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Doc#. 1607050003 Fee: \$50.00

Karen A. Yarbrough

Cook County Recorder of Deeds Date: 03/10/2016 11:02 AM Pg: 1 of 2

Subordination of Lien

Ravenswood Title Company LLC 319 W otano Street

Suite 2N-A Chicago, IL 60654

15178945lef

Whereas, Pavid H. Song and Janie R. Song by Junior Mortgage dated June 3, 2011, and recorded June 13, 2011, in the Recorder's Office of Cook County, Illinois, as Document Number 1116404036 (the "Junior Mortgage"), conveyed to the University of Chicago certain premises in Cook County, Illinois, described as:

PARCEL 1:

UNIT NUMBERS W2206, P-327 & P-328 IN THE RIVERVIEW CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

CERTAIN PARTS OF VACATED EAST PIVER DRIVE AND OF BLOCK 14, (EXCEPT THE NORTH 6.50 FEET THEREOF, DEDICATED TO THE CITY OF CHICAGO FOR SIDEWALK PURPOSES PER DOCUMENT NO. 87,630C4.) IN CITYFRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN WHICH SURVEY IS ATTACHED AS EXHIBIT "E" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 00595371, AND AS AMENDED, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

A NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR INGRESS AND EGRESS, USE AND ENJOYMENT UPON THE PROPERTY AS DEFINED, DESCRIBED AND DECLARED IN THE DECLARATION OF COVENANTS CONDITIONS, RESTRICTIONS AND EASEMENTS RECORDED AUGUST 4, 2000 AS DOCUMENT NUMBER 00595370.

P.I.N. 17-10-221-083-1518

17-10-221-083-1519

17-10-221-083-1633

and commonly known as 415 E. North Water Street, Unit 2206, Chicago, IL 60611, (the "Premises"), to secure a note for Two Hundred Thousand and no/100 Dollars (U. S. \$200,000.00) with interest payable as therein provided, (the "University of Chicago Note"); and

Whereas, <u>David H. Song and Janie Song</u> by their Mortgage dated June 5, 2013 and recorded June 17, 2013 in the Recorder's Office of Cook County, Illinois, as Document Number 1316808217, (the "First Mortgage") conveyed to Guaranteed Rate, Inc. the Premises to secure payment of a note in the aggregate sum of One Million One Hundred Thirty-One Thousand Eight Hundred Seventeen and no/100 Dollars (\$1,131,817.00); and

Whereas, Guaranteed Rate, Inc., will release the lien of the above-referenced First Mortgage; and

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Whereas, David H. Song by his Mortgage dated in January, 2016, (the "New First Mortgage") conveyed to Guaranteed Rate, Inc., ISAOA/ATIMA, the Premises to secure payment of a note in the aggregate sum of One Million Seventy-Six Thousand and no/100 Dollars (\$1,076,000.00); and

Whereas, the University of Chicago Note secured by the Junior Mortgage is held and owned by

the University of Chicago which desires to subordinate the lien of the Junior Mortgage to the lien of the New First Mortgage of Guaranteed Rate, Inc., ISAOA/ATIMA.

Now Therefore, in consideration of the premises and of other valuable consideration, the University of Chicago hereby agrees that the lien of the University of Chicago Note and of the Junior Mortgage securing the University of Chicago Note shall be and remain at all times a second lien upon the premises thereby conveyed subject to the lien of the New First Mortgage of Guaranteed Rate, Inc., ISAOA/ATIMA, for the purposes specified therein.

The University of Chicago

Kim Taylor

Vice President and General Counsel

Dated: January 19, 2016 JUNE CH

State of ILLINOIS) ss. County of COOK

I, Tambra A. Black, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Kim Taylor, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and aci nowledged that she signed, sealed and delivered the said instrument as her free and voluntary act for the uses and purposes therein set forth.

Given under, my hand and Notarial Seal this 19th day of January, 2016.

OFFICIAL SEAL TAMBRA A BLACK

Notary Public

Prepared by and please send to:

Robert H. Rush

Office of Legal Counsel The University of Chicago

5801 South Ellis Avenue, Suite 619

Chicago, IL 60637