

# UNOFFICIAL COPY

Prepared by: SHIRLEY KHUMKIT  
Alliant Credit Union  
11545 W Touhy Ave  
Chicago, IL 60666  
Mail to: ↑

Doc#: 1623255007 Fee: \$70.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 08/19/2016 09:19 AM Pg: 1 of 2

File Number: 80074656/L01

## Subordination Agreement

This Subordination Agreement is made and entered into this 4TH day of August 2016 by and between Alliant Credit Union, Party of the First Part, and South Central Bank, ISAOA in the second Part:

### WITNESSES:


Stoll 46-446259E  
2 of 2

THAT WHEREAS, the Party of the First Part is the owner and holder of a certain Revolving Credit Mortgage in the name(s) of Michael J Mugerditchian dated 03/29/2016 and recorded 04/21/2016 in the original principal amount of \$90,000.00 which has an outstanding present balance of \$0.00 appears of record in Deed Book Vol n/a Page(s) n/a as document number 1611247065 in the land records of Cook County, State of Illinois.

WHEREAS, the First Party has been requested to subordinate the lien of \$90,000.00 to a new first mortgage in the principal amount not to exceed \$220,000.00.

NOW THEREFORE, in consideration, of the mutual promises and covenants herein contained and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the Party of the First Part does hereby subordinate and make inferior in lien, the lien of its certain Revolving Credit Mortgage dated March 29, 2016 and recorded April 21, 2016 which appears of record in Deed Book Vol n/a Page(s) n/a as document number 1611247065 in the Office of aforesaid, to the lien of a certain new mortgage dated 8/10/2016 in favor of the Party of the Second Part not to exceed the Principal amount of \$220,000.00 said Mortgage, appearing of record in Mortgage Book \_\_\_\_\_, Page \_\_\_\_\_, Doc# Concurrent entry in the Office of the Clerk aforesaid.

IN TESTIMONY WHEREOF, witness the signature of the First Party the day and year first above mentioned, by its Residential Mortgage Underwriting Manager thereunto duly authorized by a resolution of its Board of Directors.

  
Michael J Mugerditchian

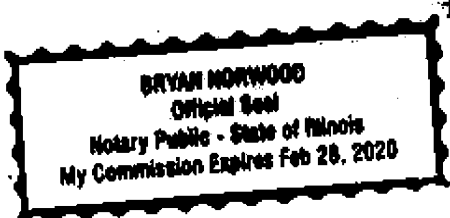
Company: Alliant Credit Union

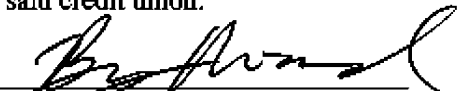
  
Farvah Lakhani  
Residential Mortgage Underwriting Manager

STATE OF Illinois  
COUNTY OF Cook

STEWART TOLE  
890 E. Dixon Road  
Suite 190  
Naperville, IL 60563

On this the 9th day of August 2016 before me the undersigned, a Notary Public of the State of Illinois personally appeared Farvah Lakhani Residential Mortgage Underwriting Manager of Alliant Credit Union, and that the foregoing instrument was signed on behalf of said credit union by Authority of its Board of Directors, and that they acknowledged the execution of said instrument to be the voluntary act and deed of said credit union.



  
Notary Public  
My Commission expires: 2/28/20

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## COMMITMENT FOR TITLE INSURANCE SCHEDULE A

### Exhibit A - Legal Description

**PARCEL 1:**

UNIT 1207 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN MICHAELS' TERRACE CONDOMINIUM, AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 91-074681, IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

**PARCEL 2:**

EXCLUSIVE RIGHT TO THE USE OF PARKING (GARAGE) SPACE NO. 69 AS A LIMITED COMMON ELEMENT, AS DELINEATED ON THE DECLARATION OF CONDOMINIUM AND ATTACHED SURVEY RECORDED AS DOCUMENT 91-074681.

17-04-215-072-1064

1309 N. Wells St. #1207

Chicago, IL 60610

Property of Cook County Clerk's Office