

UNOFFICIAL COPY

Doc#: 1624247035 Fee: \$50.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 08/29/2016 10:28 AM Pg: 1 of 2

Prepared by / After recording return to:
Illinois Housing Development Authority
401 N. Michigan Ave, Suite 700
Chicago, IL 60611
Attn: Loan and Portfolio Management
Loan Number: 35-2534-14

SUBORDINATION AGREEMENT

THIS AGREEMENT made this 21st day of March, 2016.

WHEREAS, Illinois Housing Development Authority has heretofore loaned money secured by a Second Mortgage made by Courtney Johnson, a single person, as mortgagor, dated July 13, 2007 and recorded in the Recorder's Office of Cook County on July 24, 2007 as Document Number 0720542293.

AND WHEREAS, Great Lakes Credit Union, proposes to loan the said mortgagor(s), Courtney Johnson, in the amount of \$205,000.00 to be evidenced by a Promissory Note in said amount, and to be secured by a first mortgage lien, dated 5/23/2016 and recorded in the Recorder's Office of COOK County on 5/31/2016 as Document Number 1615247074, upon the premises presently encumbered by a Second Mortgage which said premises are legally described as follows:

LOTS 28 AND 29 IN BLOCK 1 IN HOMEBUILDERS ADDITION TO FERNWOOD BEING A SUBDIVISION OF THE EAST ½ OF LOT 4 AND (EXCEPT THE SOUTH 1 ACRE THEREOF) OF THE EAST ½ OF LOT 5 IN SCHOOL TRUSTEE SUBDIVISION OF SECTION 16 TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 10352 S. Wallace, Chicago, IL 60628

P.I.N. #25-16-103-036

1624247035

UNOFFICIAL COPY

NOW THEREFORE, in order that the said mortgage to Great Lakes Credit Union may be a first lien upon the said premises, and in consideration to one dollar and other good and valuable consideration, to it in hand paid, Illinois Housing Development Authority does hereby subordinate the lien of its said Second Mortgage to Great Lakes Credit Union in the amount of \$205,000.00.

IN WITNESS WHEREOF, the undersigned has caused these presents to be signed by its Managing Director of Loan and Portfolio Management, all as of the day and year first-above-written.

BY:

Margaret Torrens
Margaret Torrens
Managing Director, Loan and Portfolio Management

STATE OF ILLINOIS)
)
COUNTY OF LAKE) ss.

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Margaret Torrens personally known to me to be the Managing Director of Loan and Portfolio Management of Illinois Housing Development Authority and personally known to be to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed and delivered the said instrument in her capacity as Managing Director of Loan and Portfolio Management of the Illinois Housing Development Authority as her free and voluntary act and deed and as the free and voluntary act and deed of the Illinois Housing Development Authority for the uses and purposes therein set forth.

Given under my hand and official seal this 31st day of March, 2016.

Brian E. Graham
Notary Public

