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Doc#: 1704022126 Fee: \$70.00

Karen A. Yarbrough

SUBORDINATION AGREEMENT Cook County Recorder of Deeds

BENEFIT OF MEMBER(S) NORM Date: 02/09/2017 11:00 AM Pg: 1 of 2

This instrument made this 13TH day of DECEMBER 2016, by CREDIT UNION 1 ("CREDIT UNION"), holder of a mortgage on the property described below:

THE NORTH 40.00 FEET OF THE SOUTH 120.00 FEET OF THE WEST 55.00 FEET OF THE FOLLOWING DESCRIBED PROPERTY, TAKEN AS A TRACT:

LOTS 1, 2, 3, 4, 5 AND THE WEST 1/2 OF LOT 6 IN THE RESUBDIVISION OF RICHARD CURRAN'S SUBDIVISION OF LOTS 12, 13 AND 14 IN THE SUBDIVISION OF BLOCK 3 (EXCEPT THE NORTH 50 FEET THEREOF) IN CHARLES BUSBY'S SUBDIVISION OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 (EXCEPT THE TWO AND 1/2 ACRES) OF SECTION 14, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN; ALSO LOTS 15 AND 16 IN THE SUBDIVISION OF BLOCK 3 (EXCEPT THE NORTH 50 FEET THEREOF) IN CHARLES BUSBY'S SUBDIVISION OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 (EXCEPT THE TWO AND 1/2 ACRES) OF SECTION 14, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN 20-14-310-060-000 C/K/A 1002 E 62ND ST. UNIT C, CHICAGO, ILLINOIS 60637

RECITALS

- A. CREDIT UNION 1 is the holder of a note secured by a Revolving Credit Mortgage ("Second Mortgage") dated JULY 12, 2016 which was recorded JULY 19, 2016 as Document No. 1620122084 in the amount of \$16,000.00.
- B. MERS AS NOMINEE FOR GUARANTEED RATE, INC., solely as nominee for the lender, its successors and/or assigns as their respective interests may appear, is the holder of a mortgage ("First Mortgage") dated MARCH 29, 2016 which was recorded MAY 13, 2016 as Document No. 1613447099 in the amount of \$202,000.00.
- C. GUARANTEED RATE, INC., its successors and/or assigns as their respective interest may appear, intends to refinance the above mentioned First Mortgage ("New Loan Agreement") paying off said mortgage with MERS AS NOMINEE FOR GUARANTEED RATE, INC., solely as nominee for the lender, its successors and/or assigns as their respective interests may appear. The amount of the New Loan will be no more than \$205,500.00 and will be amortized over a term no longer than 360 months.

AGREEMENT

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, CREDIT UNION 1 agrees as follows:

1. This subordination agreement shall apply to the New Loan Agreement dated the 28th day of Dec., 2016, and recorded on 1/30/2017, 2016, as Doc. No. 1703015030 in COOK County, ILLINOIS.
2. Credit Union 1 agrees that their Second Mortgage shall be subordinate to the New Loan Agreement as though the New Loan Agreement had been executed and recorded prior to the filing for the record of the Second Mortgage, but without in any other manner releasing or relinquishing the encumbrance upon said premises. Nothing in the New Loan Agreement shall in any way alter, change or modify the terms and conditions of the Second Mortgage, or in any way release or affect the validity or priority of the Second Mortgage, except as provided herein.

The undersigned has executed this Subordination Agreement effective this December 13, 2016.

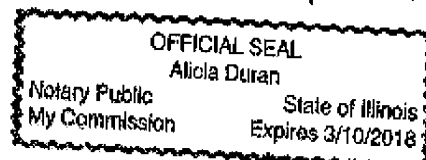
CREDIT UNION 1
5535 W. 95th Street,
Oak Lawn, IL 60453

By: Donna Szurek
Name: Donna Szurek
Title: Loan Specialist

STATE OF ILLINOIS
COUNTY OF COOK

This instrument was acknowledged before me by Donna Szurek on this 13TH day of December, 2016

Alicia Duran
ALICIA DURAN Commission Expires 3/10/2018



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EXHIBIT A

THE NORTH 40.00 FEET OF THE SOUTH 120.00 FEET OF THE WEST 55.00 FEET OF THE FOLLOWING DESCRIBED PROPERTY, TAKEN AS A TRACT:

LOTS 1, 2, 3, 4, 5, AND THE WEST HALF OF LOT 6 IN THE RESUBDIVISION OF RICHARD CURRAN'S SUBDIVISION OF LOTS 12, 13 AND 14 IN THE SUBDIVISION OF BLOCK 3 (EXCEPT THE NORTH 50 FEET THEREOF) IN CHARLES BUSBY'S SUBDIVISION OF THE SOUTH HALF OF THE SOUTHWEST QUARTER (EXCEPT THE TWO AND ONE HALF ACRES) OF SECTION 14, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN; ALSO LOTS 15 AND 16 IN THE SUBDIVISION OF BLOCK 3 (EXCEPT THE NORTH 50 FEET THEREOF) IN CHARLES BUSBY'S SUBDIVISION OF THE SOUTH HALF OF THE SOUTHWEST QUARTER (EXCEPT THE TWO AND ONE HALF ACRES) OF SECTION 14, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 20-14-310-060-0000

Property of Cook County Clerk's Office