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REAL ESTATE MORTGAGE SUBORDINATION AGREEMENT

In consideration of Lender's granting any extension of credit or other financial accommodation to Mortgagor, to Mortgagor and another, or to another guaranteed or indorsed by Mortgagor, and other good and valuable consideration, the receipt of which is hereby acknowledged,

CITY OF CHICAGO DEPARTMENT OF HOUSING ("Mortgagee") hereby subordinates to UNIVERSAL MORTGAGE CORPORATION ("Lender")

in the manner and to the extent described in section 2 the interests, rights and title in the real estate described in section 1 together with all privileges, hereditaments, easements, and appurtenances, all rents, leases, issues, and profits, all awards and payments made as a result of the exercise of the right of eminent domain, and all existing and future improvements and fixtures, if any, ("the Property") granted Mortgagee by a mortgage from

L.G. GRAYS AND LAURA H. GRAYS ("Mortgagor"),

whether one or more) to Mortgagee dated SEPTEMBER 16TH, 1988, and recorded in the office of the Registrar of Deeds of COOK County, ILLINOIS, on OCTOBER 11TH, 1988, as Document No. 88465862

UNIVERSAL MORTGAGE CORPORATION 744 N. 9th St, Milwaukee WI 53203

1. DESCRIPTION OF THE PROPERTY

(a) Unless specifically described in (b) below, the description of the Property is the same as the description of property contained in the mortgage from Mortgagor to Mortgagee described above, which description is incorporated in this Agreement by reference with the same force and effect as if repeated at length in this Agreement.

(b) The Property is specifically described as follows: Lot 3 (except the east 2 feet thereof) and all of Lot 4 in Roseland square subdivision of block eight of 1st addition to Kensington, in fractional section 27, township 37 north, range 14 east of the third principal meridian in Cook County Illinois. (If necessary, description is continued on reverse side) 25-27-101-053 161 E. 119th St., Chgo., IL 60628

2. SUBORDINATION LIMITED

Mortgagee's right, title and interest in the Property as against any person other than Lender is expressly reserved and not affected by this Agreement. As between Mortgagee and Lender, Mortgagee agrees:

(a) Superior Obligations. The priorities granted Lender by this Agreement are limited to and shall not exceed the obligations checked below, provided the same are in fact secured by a mortgage on the Property from Mortgagor to Lender ("Obligations"):

[X] (1) The following note(s):

Note #1 dated November 15th, 1989, in the sum of \$ 36,200.00, plus interest, from L.G. GRAYS AND LAURA H. GRAYS (Name of Maker) to Lender. Note #2 dated _____, 19____, in the sum of \$ _____, plus interest, from _____ (Name of Maker) to Lender.

and any renewals, extensions or modifications thereof, but not increases thereof.

[] (2) The sum of \$ _____ plus interest.

[X] (3) All present and future credit extended by Lender to Mortgagor, to Mortgagor and another, or to another guaranteed or indorsed by Mortgagor.

(b) Priority. Mortgagee agrees that the lien of the mortgage securing the Obligations shall be prior to the lien of the mortgage from Mortgagor to Mortgagee described above to the extent and with the effect described in subsection (c).

(c) Division of Proceeds. To the extent Mortgagee is entitled to them by virtue of its mortgage, all awards and payments made as a result of the exercise of the right of eminent domain against the Property, or any part, all rents, income or profits, all compensation received for the taking of the Property, or any part, by condemnation proceedings, all compensation received as damages for injury to the Property, or any part, all proceeds from insurance on improvements to the Property, and all proceeds occurring as a result of foreclosure against the Property by action or advertisement, including a deed given in lieu of foreclosure, shall, as between Mortgagee and Lender, be paid, distributed or otherwise dealt with in the manner and to the extent required by the terms and conditions of the mortgage securing the Obligations ("Payments"), notwithstanding terms and conditions to the contrary contained in the mortgage from Mortgagor to Mortgagee described above, until the Obligations are paid in full or Lender's mortgage is satisfied. If any Payments are received by Mortgagee before the Obligations are paid in full or Lender's mortgage is satisfied, Mortgagee shall deliver the Payments to Lender for application to the Obligations, endorsed or assigned, if necessary, to effect transfer to Lender. Payments made or received after satisfaction of Lender's mortgage or payment in full of the Obligations shall be paid, distributed or otherwise dealt with as though this Agreement did not exist.

(d) Protective Advances. If Mortgagor fails to perform any of Mortgagor's duties set forth in the mortgage between Mortgagor and Mortgagee described above or in the mortgage securing the Obligations, and if Mortgagee or Lender perform such duties or cause them to be performed, including paying any amount so required ("Protective Advance"), said Protective Advances shall be added to the Obligations if paid by Lender or, if paid by Mortgagee and secured by the mortgage between Mortgagee and Mortgagor described above, given the priority accorded Protective Advances as though this Agreement did not exist.

This Agreement benefits Lender, its heirs, personal representatives, successors and assigns, and binds Mortgagee and its heirs, personal representatives, and successors and assigns, and is not intended to benefit any other person or entity.

Signed and Sealed this 30th day of May, 1990.

_____(SEAL)

(Name of Corporation or _____)

By: _____(SEAL)

(_____, President or _____)

Attest: _____(SEAL)

(_____, Secretary or _____)

AUTHENTICATION

OR ACKNOWLEDGEMENT

STATE OF ILLINOIS

Cook County, ss.

Personally came before me, this 30th day of May, 1990

the above named Stephen J. Gladden

Deputy Commissioner

relationship, if any, or name of officer and title)

to me known to be the person who executed the foregoing instrument and acknowledged the same.

Title: Member State Bar of Wisconsin or authorized under Sec. 706.06, Wis. Stats.

This instrument was drafted by

OFFICIAL SEAL MARY ETTA HARRIS NOTARY PUBLIC STATE OF ILLINOIS MY COMMISSION EXP. MAR 13-94

Public Mary Etta Harris County, Cook Commission (Expires) (is) 3-13-94

* Type or print name signed above.

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COOK COUNTY RECORDER

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COOK COUNTY CLERK'S OFFICE