

SUBORDINATION OF MORTGAGE

This Subordination of Mortgage is made this 5th day of December 1997 by Meadows Credit Union

WHEREAS, Meadows Credit Union is the owner and holder of a certain mortgage granted by Paul S. Penzick and Joel S. Penzick, (the "Mortgagors"), to Meadows Credit Union and filed for record on August 12, 1996, in Document 96615831 of the Cook County, Illinois records, which encumbers certain real property situated in Cook County, Illinois (the "Property"), more particularly described as follows:

Unit 2E together with and undivided 25.0 percent interest in the common elements of the 2637-39 W. Greenleaf Avenue Condominium in Lots 3 and in Block 4 in Indian Boundary Park Addition to Rogers Park being a subdivision of the west 10 acres of the east 20 acres of the northwest quarter of the northeast quarter of Section 36, Township 41 North, Range 13, East of the Third Principal Meridian, according to the Declaration of Condominium Ownership and plat of survey on November 4, 1975 as Document 23281377, in Cook County, Illinois.

WHEREAS, Citibank, F.S.B. has received a mortgage on the Property from Mortgagors dated December 8, 1997, in the amount of \$67,500.00 which was filed of record in the office of the Cook County Recorder on in Document 97979184 ; and

WHEREAS, Meadows Credit Union is willing to have the Meadows Credit Union Mortgage be a second lien to be subordinate to the lien of Citibank, F.S.B. on the Property as now evidenced of record by the Citibank, F.S.B.

NOW, THEREFORE, in consideration of the premises and of other valuable consideration, Meadows Credit Union does hereby agree as follows:

1. Meadows Credit Union hereby irrevocably waives the priority of the Meadows Credit Union Mortgage in favor of the lien to Citibank, F.S.B. created by the Citibank, F.S.B. as to the Property, such that the lien of the Meadows Credit Union Mortgage shall be subject and subordinate to the lien of the Citibank, F.S.B. in the same manner and with like effect as though the Citibank, F.S.B. had been executed, delivered and recorded prior to the filing for record of the Meadows Credit Union Mortgage.

2. Such waiver and subordination of the lien of the Meadows Credit Union Mortgage to the Citibank, F.S.B. shall not in any other manner release or relinquish the lien of the Meadows Credit Union Mortgage upon the Property.

3. This Subordination of Mortgage shall be binding upon the successors and assigns of Meadows Credit Union.

IN WITNESS WHEREOF, Meadows Credit Union has caused this Subordination of

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Property of Cook County Clerk's Office

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Mortgage to be signed, sealed and delivered as of the day and year first above written.

**Mendows Credit Union, an Illinois Corporation**

By: Edward J. Buetter  
Edward Buetner, President

\_\_\_\_\_ Title

By: Gary Leland  
Gary Leland, Vice President

\_\_\_\_\_ Title

STATE OF ILLINOIS )  
SS: )  
COUNTY OF COOK )

On this 5th day of December 1997, before me a notary public in and for said county, personally appeared Edward Buetner and Gary Leland, to me personally known, who being by me duly sworn did say that they are President and Vice President, respectively of said corporation, that (the seal affixed to said instrument is the seal of said or no seal has been procured by the said) corporation and that said instrument was signed and sealed on behalf of the said corporation by authority of its board of directors and the said President and Vice President acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it voluntarily executed.

Debra R. Hardsouk  
NOTARY PUBLIC IN THE STATE OF ILLINOIS



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STREET ADDRESS: 2637 WEST GREENLEAF AVENUE UNIT 2E  
CITY: CHICAGO COUNTY: COOK  
TAX NUMBER: 10-36-211-031-1003

## LEGAL DESCRIPTION:

UNIT NUMBER 2 E IN 2637-39 WEST GREENLEAF AVENUE CONDOMINIUM, AS DELINEATED ON SURVEY OF LOTS 3 AND 4 IN BLOCK 4 IN INDIAN BOUNDARY PARK ADDITION TO ROGERS PRK, BEING A SUBDIVISION OF THE WEST 10 ACRES OF THE EAST 20 ACRES OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 36, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, (HEREINAFTER REFERRED TO AS PARCEL), WHICH SURVEY IS ATTACHED AS EXHIBIT 'A' TO DECLARATION OF CONDOMINIUM MADE BY 2637-39 WEST GREENLEAF AVENUE, INCORPORATED AND RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT NUMBER 23281377, TOGETHER WITH AN UNDIVIDED 25 PERCENT INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY) IN COOK COUNTY, ILLINOIS.

DEPT-01 RECORDING \$25.00  
T40009 TRAN 0857 12/30/97 09148:00  
44779 + CG # - 97 - 979185  
COOK COUNTY RECORDER

Property of Cook County Clerk's Office

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