

SUBORDINATION
OF LIEN

MAIL TO New Century Mortgage Company
18400 Von Karman, Suite 1000
Irvine, CA 92612

RECORDER'S STAMP

② 76-98-4737/97028849
PARTY OF THE FIRST PART Midwest Bank and Trust Company
is the owner of a mortgage/trust deed dated the 28th day of May, 1997, and recorded in
the recorder's office of Cook County in the State of Illinois as document No. 97388738
made by Dr. Spinivas Reddy BORROWER(S)
to secure an indebtedness of \$200,000.00 DOLLARS, and
WHEREAS, Borrower(s) is/are the owner(s) of the following described Real Estate situated in the County
of Cook, in the State of Illinois, to wit:

(See Attached)

NOTE: if additional space is required for legal-attach on separate 8-1/2 x 11 sheet.
Permanent Index Number(s): 17-03-220-020-1215
Property Address: 175 E. Delaware, # 5501, Chicago, IL 60611

PARTY OF THE SECOND PART New Century Mortgage Company

has refused to make a loan to the Borrower(s) except upon the condition that the mortgage/trust deed of
the party of the first part be subordinate to that of the party of the second part.

NOW, THEREFORE, in consideration of the sum of Ten (\$10.00) dollars in hand paid by each of the
parties hereto to the other, and of other good and valuable consideration, the receipt and sufficiency of
which are hereby acknowledged and in order to induce Party of the Second Part to make a loan to
borrowers, it is hereby mutually agreed, as follows.

That Party of the First Part covenants and consents that the lien of its mortgage/trust deed shall be subject
and subordinate to the lien of the Party of the Second Part dated the 19th day of December
19 97, and recorded in the recorder's office of Cook County, in the State of Illinois, as
document No. 98017 711 reflecting and securing the loan made by Party of the Second
Part to Borrower(s) in the amount of \$218,400 DOLLARS and to all
renewals, extensions or replacements of said mortgage/trust deed. This Agreement shall be binding upon
and shall inure to the benefit of Party of the Second Part, its successors and assigns

Dated this 16th day of December, 19 97.

John S. Spear (SEAL) _____ (SEAL)
John S. Spear, VP _____ (SEAL)
_____ (SEAL) _____ (SEAL)

NOTE: PLEASE TYPE OR PRINT NAME BELOW ALL SIGNATURES

BOX 333-CTT

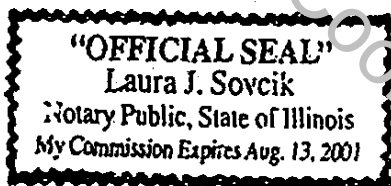
STATE OF ILLINOIS)
County of)

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY THAT John S. Spear personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 16th day of December, 1997

Laura J. Sovcik
NOTARY PUBLIC

My commission expires on 8/13 1901



IMPRESS SEAL HERE

NAME AND ADDRESS OF PREPARER

Property of Cook County Clerk's Office



CHICAGO TITLE INSURANCE COMPANY

ORDER NUMBER: 1409 007598473 SK
STREET ADDRESS: 175 EAST DELANARE PLACE #5501
CITY: CHICAGO COUNTY: COOK
TAX NUMBER: 17-03-220-020-1215

LEGAL DESCRIPTION:

UNIT 5501 OF THE 175 EAST DELAWARE PLACE CONDOMINIUM AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED PARCELS OF REAL ESTATE (HEREINAFTER REFERRED COLLECTIVELY AS PARCEL):

PARTS OF THE LAND, PROPERTY AND SPACE BELOW, AT AND ABOVE THE SURFACE OF THE EARTH, LOCATED (WITHIN THE BOUNDARIES PROJECTED VERTICALLY UPWARD AND DOWNWARD FROM THE SURFACE OF THE EARTH, OF A PARCEL OF LAND COMPRISED OF LOT 17 (EXCEPT THE EAST 16 FEET THEREOF) AND ALL OF LOTS 18 TO 28 INCLUSIVE, IN LAKE SHORE DRIVE ADDITION TO CHICAGO, A SUBDIVISION OF PART OF BLOCKS 14 AND 20 IN CANAL TRUSTEES' SUBDIVISION OF THE SOUTH FRACTIONAL QUARTER OF FRACTIONAL SECTION 3, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALSO LOTS 1 TO 4 INCLUSIVE, IN COUNTY CLERKS' DIVISION OF THE WEST 300 FEET OF THAT PART OF LOTS 16 TO 19 OF BLOCK 14 LYING EAST OF THE LINCOLN PARK BOULEVARD IN THE CANAL TRUSTEES' SUBDIVISION OF THE SOUTH FRACTIONAL QUARTER OF FRACTIONAL SECTION 3, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, CONVEYED BY DEED DATED JULY 27, 1973 AND RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, ON JULY 30, 1973 AS DOCUMENT NUMBER 22418957, FROM JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY, A CORPORATION OF MASSACHUSETTS, TO LA SALLE NATIONAL BANK, A NATIONAL BANKING ASSOCIATION, NOT INDIVIDUALLY BUT AS TRUSTEE UNDER TRUST AGREEMENT DATED FEBRUARY 15, 1973 AND KNOWN AS TRUST NUMBER 45450, WHICH SURVEY IS ATTACHED AS EXHIBIT 'A' TO DECLARATION OF CONDOMINIUM OWNERSHIP, EASEMENTS, RESTRNS, COVENANTS AND BY-LAWS FOR 175 EAST DELAWARE PLACE, CHICAGO, ILLINOIS, MADE BY LA SALLE NATIONAL BANK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED FEBRUARY 15, 1973 AND KNOWN AS TRUST NUMBER 45450 AND RECORDED ON AUGUST 10, 1973 IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, AS DOCUMENT NUMBER 22434263, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE PARCEL (EXCEPTING FROM THE PARCEL ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS AS DEFINED AND SET FORTH IN THE DECLARATION AND SURVEY) ALL IN COOK COUNTY, ILLINOIS.

UNOFFICIAL COPY

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