



Doc#: 0519242104
Eugene "Gene" Moore Fee: \$50.00
Cook County Recorder of Deeds
Date: 07/11/2005 11:19 AM Pg: 1 of 3



SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made in the City of Columbus, State of Ohio, as of the 1st day of June, 2005, by JPMorgan Chase Bank, NA, a national banking association organized and existing under and by virtue of the laws of the United States of America, and doing business and having its principal office in the City of Columbus, County of Franklin, and State of Ohio ("Bank").

WITNESSETH

WHEREAS, the Bank is the owner of a mortgage dated July 27, 2001, and recorded September 25, 2001, among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 0010894149, made by Scott Baskin and Jill Baskin, ("Grantor"), to secure an indebtedness of \$545,000.00 ("Mortgage"), and

WHEREAS, Grantor is the owner of that certain parcel of real estate commonly known as 740 W. Hutchinson, Chicago, IL 60613 and more specifically described as follows:

SEE ATTACHED RIDER

PIN# 14-16-301-020-000 & 14-16-301-021-0000; and

WHEREAS, JPMorgan Chase Bank, NA, its successors &/or assigns ("Mortgagee") has refused to make a loan to Scott Baskin and Jill Baskin, (collectively, "Borrower") of \$350,000.00 except upon condition that the Mortgage be subordinate to said mortgage lien of Mortgagee.

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 Mortgagee to make the loan to Borrower, it is hereby mutually agreed, as follows:

- I. That the Bank covenants and consents that the lien of its Mortgage shall be subject and subordinate to the lien of Mortgagee's mortgage dated _____ reflecting and securing the loan made by Mortgagee to Borrower, in the amount of \$350,000.00 plus interest as charged according to the terms of the Mortgage note, and to all renewals, extensions or replacements of said mortgage; and
- II. That this Agreement shall be binding upon and shall inure to the benefit of Mortgagee, its successors and assigns.

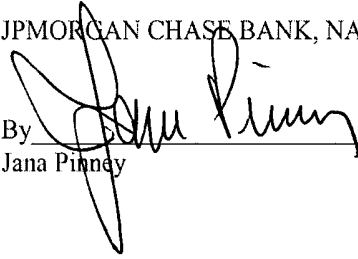
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Box 334

UNOFFICIAL COPY

IN WITNESS WHEREOF, This Subordination Agreement has been executed by the Bank on the date first above written.

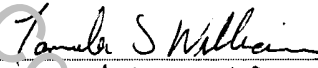
JPMORGAN CHASE BANK, NA

By 
Jana Pinney

STATE OF OHIO)
) SS
COUNTY OF FRANKLIN

I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Jana Pinney, personally known to me to be the person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that Jana Pinney signed, sealed and delivered the said instrument as a free and voluntary act, and as the free and voluntary act of the Bank, for the uses and purposes therein set forth.

Given under my hand and official seal, this 1st day of June, 2005.

Notary Public 
Commission expires: 1-19-2010



TAMEKA S. WILLIAMS
Notary Public, State of Ohio
My Commission Expires Jan. 19, 2010

THIS INSTRUMENT PREPARED BY:
JPMorgan Chase Bank, NA
Three First National Plaza
One North Dearborn, 17th Floor
Chicago, Illinois 60670

AFTER RECORDING RETURN TO:
JPMORGAN CHASE BANK, NA LOAN SERVICING
WEALTH MGT
KY1-14380, P.O. BOX 32096
LOUISVILLE, KY 40232-2096
ACCOUNT #00603000528322

Clerk's Office

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STREET ADDRESS: 740 W. HUTCHINSON STREET
CITY: CHICAGO **COUNTY:** COOK
TAX NUMBER: 14-16-301-021-0000

LEGAL DESCRIPTION:

LOT 4 IN STRONG'S SUBDIVISION OF LOTS 8 AND 21 AND THAT PART OF VACATED STREET BETWEEN SAID LOTS IN SCHOOL TRUSTEES SUBDIVISION OF SECTION 16, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office