

Doc#: 0618649023 Fee: \$28.00 Eugene "Gene" Moore RHSP Fee:\$10.00 Cook County Recorder of Deeds Date: 07/05/2006 01:33 PM Pg: 1 of 3

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois, this 30th day of November, 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 May 3, 2002, and recorded July 1, 2002, among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 0020724486 made by Stuart A. Cohn and Vivian Y. Zohn, ([collectively, l "Grantor"), to secure an indebtedness of \$ 245,000.00 ("Mortgage"), and

WHEREAS, Grantor is the owner of that cartain parcel of real estate commonly known as 505 Provident Avenue. Winnetka, IL 60093, and more specifically described as follows:

$\mathcal{L}XHPITA$

PIN# 05-20-210-006; and

WHEREAS, SunTrust Mortgage, its successors &/or assigns ("Mortgagoo") has refused to make a loan to Stuart A. Cohn and Vivian Y. Cohn, ([collectively, l"Borrower") of \$400,000.00 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 sufficiel cy of which are hereby acknowledged and in order to induce Mortgagee to make the loan to Borrower, it is hereby rectually 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 12-5 15 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of \$400,000.00 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.

Baird & Warner Title Services, Inc. 1350 E. Touhy Avenue, 360W Des Plaines, IL 60018

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UNOFFICIAL COPY

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

JPMorgan Chase Bank, NA

Patricia A. Rowe

STATE OF OHIO

COUNTY OF FRANKLIN)

I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Patricia A. Rowe, 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 Patricia A. Rowe 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 33th day of November, 2005.

Notary Public Do

Commission expires: 13

DEBORAH SPRING Notary Public, State of Ohio

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THIS INSTRUMENT PREPARED BY:

JPMorgan Chase Bank, NA 1111 Polaris Parkway 1H Columbus, OH 43240 AFTER RECORDING RETURNSTO:

JPMorgan Chase Bank, NA PCS Loan Services, KY1-14380

P.O. BOX 32096

LOUISVILLE, KY 40232-2096

Loan #: 00603000044770

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Escrow File No.: BW05-04639 UNOFFICIAL COPY

EXHIBIT "A"

Lot 17 in Block 5 in Provident Mutual Land Association's Subdivision of Blocks 7 through 12, 28 through 33 and 54 through 59, all inclusive, in the Village of Winnetka, a Subdivision of the West 1/2 of the Northeast 1/4 of Section 20, Township 42 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Property Address: 505 Provident Avenue, Winnetka, IL 60093

Droperty or Cook County Clerk's Office PIN No. 05-20-210-006