

# UNOFFICIAL COPY



0803755086

## SUBORDINATION AGREEMENT

Doc#: 0803755086 Fee: \$38.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 02/06/2008 01:41 PM Pg: 1 of 8

Prepared by: Donna Lauer  
JPMorgan Chase Bank, N.A.

Return to: JPMorgan Chase Bank N. A.  
Retail Loan Servicing, KY2-1606  
P.O. Box 11606  
Lexington, KY 40576

Pin# 10-09-304-028-1104

9715 Woods Dr., Unit #1101  
Skokie, IL 60077

Property of Cook County Clerk's Office

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After recording mail to:  
 Recorded Documents  
 JPMorgan Chase Bank, N.A.  
 Retail Loan Servicing, KY2-1606  
 P.O. Box 11606  
 Lexington, KY 40576-1606  
 414511778803

Prepared by: Kathie Phillips

**SUBORDINATION OF MORTGAGE**

IN CONSIDERATION of One Dollar (\$1.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, the undersigned, JPMorgan Chase Bank, N.A., , being the holder of a certain mortgage deed recorded in Official Record as Document 0721322018, at Volume/Book/Reel , Image/Page , Recorder's Office, Cook County, Illinois, upon the following premises to wit:

**SEE EXHIBIT ATTACHED AND MADE A PART THEREOF.**

For itself, its successors and assigns, JPMorgan Chase Bank, N.A., , does hereby waive the priority of its mortgage referenced above, in favor of a certain mortgage to Bank of America, its successors and assigns, executed by Chong S Cho and Han Cho, being dated the 29 day of November 07, in an amount not to exceed \$583,800.00 and recorded in Official Record Volume \_\_\_\_\_, Page \_\_\_\_\_, Recorder's Office, Cook County, Illinois and upon the premises above described. JPMorgan Chase Bank, N.A., , mortgage shall be unconditionally subordinate to the mortgage to Bank of America, its successors and assigns, in the same manner and with like effect as though the said later encumbrance had been executed and recorded prior to the filing for record of the JPMorgan Chase Bank, N.A., , mortgage, but without in any manner releasing or relinquishing the lien of said earlier encumbrance upon said premises.

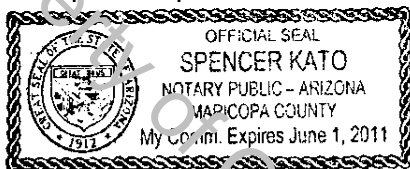
IN WITNESS WHEREOF, JPMorgan Chase Bank, N.A. has caused this Subordination to be executed by its duly authorized representative as of this 28th day of November, 2007

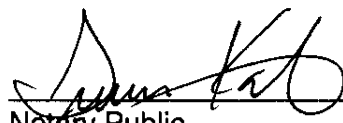
By: Donna Lauer  
 Donna Lauer, Bank Officer

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STATE OF ARIZONA, COUNTY OF MARICOPA, to wit:

On the 28th day of November, 2007, before me the Undersigned, a Notary Public in and for said State, personally appeared Donna Lauer, Bank Officer, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is(are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity/(ies), and that by his/her/their signatures(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.



  
\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_

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JPMorgan Chase Bank, N.A.  
Chase Home Equity Subordination Dept.  
201 N. Central Ave 31st Floor  
Mail Code AZ1-1035  
Phoenix, AZ 85004

11/28/2007

RE: Subordination/Modification Request for Chong S Cho and Han Cho: who's Account Number is: 41451178938

Your request for a subordination agreement [subordination agreement and a modification] of the above referenced home equity is approved. We are enclosing a subordination agreement [subordination agreement and a modification] executed on 11/28/2007, by JPMorgan Chase Bank, N.A. (Chase).

The Subordination Agreement and the Modification Agreement, will be recorded concurrently with the new first mortgage, provided the terms of the first mortgage remain as represented to Chase. Any changes to the terms of the first mortgage will render the enclosed Subordination Agreement and the Modification Agreement, null and void. You must notify the Subordination department immediately if the terms of the first mortgage change in any way and the new request will take at least two business days to complete.

The recorded Subordination Agreement and Modification Agreement, must be returned to Chase at the following address:

JPMorgan Chase Bank, N.A.  
Retail Lending Servicing KY2-1606  
P.O. Box 11606  
Lexington, KY 40576-1606

If you have any questions, please call us at 877-437-0493, Monday through Friday, 7:00 a.m. to 5:00 p.m. Mountain Standard Time.

Sincerely,

Kathie Phillips  
Subordination Department

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**Drawn By: Kathie Phillips**

**Processor**

201 N. Central Ave 31st Flr AZ1-1035

Phoenix, AZ 85004

**And, After Recording, Return To:**

JPMorgan Chase Bank, N.A.

Retail Lending Servicing KY2-1606

P.O. Box 11606

Lexington, KY 40576-1606

P.I.N. \_\_\_\_\_

\_\_\_\_\_ [Space Above This Line For Recording Data] \_\_\_\_\_

**Loan Number: 41451177886**

## **MODIFICATION TO HOME EQUITY LINE OF CREDIT AGREEMENT AND HOME EQUITY LINE OF CREDIT MORTGAGE**

THIS MODIFICATION AGREEMENT (this "Agreement") is made between JPMorgan Chase Bank, N.A. and Chong S Cho and Han Cho. In this Agreement the words "you" and "your" mean each person, individually and jointly, who signs this Agreement as "Borrower". The words "we," "us" and "our" mean JPMorgan Chase Bank, N.A.

WHEREAS, you have entered into a Home Equity Line of Credit Agreement and Disclosure Statement (the "Line of Credit Agreement") with us dated June 29, 2007, which is secured by a Mortgage of the same date recorded in Document 0721322018, Cook, at Page of the COOK County Register of Deeds ("Security Instrument"), covering real property located at 9715 WOODS DR UNIT 1, SKOKIE, IL, 60077, (the "Property"), which Line of Credit Agreement and Security Instrument may have been amended (collectively, the "Loan Documents"); and

NOW THEREFORE, in consideration of the mutual promises contained in this Agreement, you agree with us that the Line of Credit Agreement and the Security Instrument will be modified as follows:

### **A. AMENDMENT OF LINE OF CREDIT AGREEMENT**

Effective as of November 28, 2007, (the "Effective Date"), the Credit Limit under the Line of Credit Agreement is decreased to \$55,000.00.

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## B. MODIFICATION OF SECURITY INSTRUMENT

As of the Effective Date, the Security Instrument is modified to decrease the principal sum that may be secured from \$130,000.00 to \$55,000.00. Except as to the decrease in the principal sum secured, this Agreement shall not affect our security interest in, or lien priority on, the Property.

## C. OTHER TERMS

1. This Agreement shall not be construed to be a satisfaction, novation or partial release of the Line of Credit Agreement or the Security Instrument.

2. We do not waive our right to: (i) prohibit or restrict any future amendments or modifications you may request, or (ii) enforce any of our rights or remedies under any of the Loan Documents.

3. Except as amended by this Agreement, all terms and conditions of the Loan Documents shall remain in full force and effect. In the event of any irreconcilable conflict between any provision of this Agreement and any provision of a Loan Document, the provisions of this Agreement shall control.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement to be effective on the date established herein.

BORROWER:

\_\_\_\_\_  
Print Name: Chong S Cho (Seal)

Date: \_\_\_\_\_

\_\_\_\_\_  
Print Name: Han Cho (Seal)

Date: \_\_\_\_\_

\_\_\_\_\_  
Print Name: (Seal)

Date: \_\_\_\_\_

JPMORGAN CHASE BANK, N.A.

By: Donna Lauer (Seal)  
Name: Donna Lauer, Bank Officer

Date: November 28, 2007

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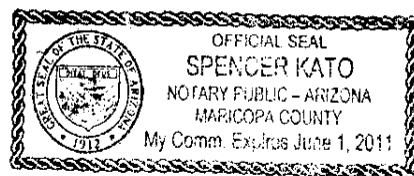
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## LENDER ACKNOWLEDGEMENTS

STATE OF ARIZONA                                )  
   )  
 COUNTY OF MARICOPA                        )        ss.:

On the 28th day of November in the year 2007, before me, the undersigned, a Notary Public in and for said state, personally appeared Donna Lauer, Bank Officer, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

  
 \_\_\_\_\_ (Seal)  
 Notary Public



My commission expires on \_\_\_\_\_.

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PACIFIC NORTHWEST TITLE INSURANCE COMPANY, INC.

## EXHIBIT A

Commitment No.: **07-2712**

### LEGAL DESCRIPTION

UNIT 1101 AND PARKING SPACES P227 & P228 IN OPTIMA OLD ORCHARD WOODS ELM CONDOMINIUM, AS DELINEATED ON A PLAT OF SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND: THAT PART OF LOT 2 (EXCEPT THAT PART DEDICATED FOR WOODS DRIVE) IN OLD ORCHARD WOODS SUBDIVISION OF PART OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 9, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 12, 2004 AS DOCUMENT NUMBER 0422518183, WHICH PLAT OF SURVEY IS ATTACHED AS "EXHIBIT C" TO THE DECLARATION OF CONDOMINIUM RECORDED September 22, 2006 AS DOCUMENT NO. 0626531058, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

Commonly known as: 9715 WOODS DR., UNIT #1101, SKOKIE, IL 60077

Permanent Index No.: 10-09-304-028-1104

Office of Cook County Clerk's Office