

UNOFFICIAL COPY



J.P.Morgan

Doc#: 1011935091 Fee: \$62.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 04/29/2010 12:04 PM Pg: 1 of 3

SUBORDINATION AGREEMENT

STC 607502 2/2
THIS SUBORDINATION AGREEMENT, made in the City of Columbus, State of Ohio, as of the 1st day of April, 2010, 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 25, 2008 and recorded October 2, 2008, among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 0827650023 made by Kimberly A. Penfold and Lindsay E. Penfold ("Grantor"), to secure an indebtedness of \$89,000.00 ("Mortgage"), and

WHEREAS, Grantor is the owner of that certain parcel of real estate commonly known as 671 West Wayman Street, Unit C, Chicago, Illinois 60661 and more specifically described as follows:

[SEE ATTACHED RIDER]

PIN# 17-09-308-004-1035; and

WHEREAS, JPMorgan Chase Bank NA, its successors &/or assigns ("Mortgagee") has refused to make a loan to Kimberly A. Penfold and Lindsay E. Penfold ("Borrower") of \$222,341.00 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 4/14/10 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of \$222,341.00 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.

STEWART TITLE COMPANY
2055 W. Army Trail Road, Suite 110
Addison, IL 60101
630-889-4000

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

JPMORGAN CHASE BANK, NA

By: Thomas A. Clark
[Signature], Officer

STATE OF OHIO)
) SS
COUNTY OF FRANKLIN

Before me, a Notary Public, in and for said County and State personally appeared, Thomas A. Clark, an Officer of JPMORGAN CHASE BANK, NA, who as such officer acknowledged the execution of the foregoing instrument for and on behalf of said banking association.

WITNESS my hand and notarial seal this 1st day of April, 2010.

Notary Public Tamela S. Williams
Printed Name Tamela S. Williams

My Commission expires: 11/19/2015
My County of Residence: MVskingvm



TAMELA S. WILLIAMS
Notary Public, State of Ohio
My Commission Expires Jan. 19, 2015

THIS INSTRUMENT PREPARED BY:

JPMORGAN CHASE BANK, NA
1111 Polaris Parkway
OH1-1019
Columbus, OH 43240

AFTER RECORDING RETURN TO:

JPMORGAN CHASE BANK, NA LOAN SERVICING
KY1-4380, P.O. BOX 32096
LOUISVILLE, KY 40232-2096
Account # 00603000148799

PROPERTY OF Frank County Clerk's Office

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LEGAL DESCRIPTION

UNIT 35, AND PARKING SPACE P-35, A LIMITED COMMON ELEMENT, IN FULTON COURT CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

THAT PART OF LOTS 12 TO 22, LYING ABOVE A HORIZONTAL PLANE OF 22.23 FEET ABOVE CHICAGO CITY DATUM IN BLOCK 62 IN CANAL TRUSTEE'S SUBDIVISION OF PART OF THE SOUTHWEST $\frac{1}{4}$ OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, TAKEN AS A TRACT, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID TRACT: THENCE NORTH $89^{\circ} 59' 58''$ WEST ALONG THE NORTH LINE OF SAID TRACT OF 43.71 FEET TO THE POINT OF BEGINNING; THENCE SOUTH $00^{\circ} 00' 00''$ WEST 87.44 FEET TO THE NORTH LINE OF THE SOUTH 82.50 FEET OF SAID TRACT; THENCE NORTH 90° WEST ALONG THE NORTH LINE OF THE SOUTH 82.50 FEET AFORESAID 208.54 FEET; THENCE NORTH $00^{\circ} 00' 00''$ WEST 87.47 FEET TO THE NORTH LINE OF SAID TRACT; THENCE SOUTH $89^{\circ} 59' 58''$ EAST ALONG SAID NORTH LINE 208.54 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS. (HEREINAFTER REFERRED TO AS THE "PARCEL") WHICH SURVEY IS ATTACHED AS EXHIBIT "C" TO THE ADD-ON DECLARATION OF CONDOMINIUM MADE BY GARAGE, LLC. AND RECORDED MAY 26, 2000 IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT NO. 00382875, (ORIGINAL DECLARATION RECORDED FEBRUARY 22, 2000 AS DOCUMENT NO. 00128664, FIRST ADD-ON RECORDED APRIL 3, 2000 AS DOCUMENT NO. 00230045) TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS AS AMENDED FROM TIME TO TIME (EXCEPTING FROM SAID PARCEL ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY).

PIU # 17-09-308-004-1035

Clerk's Office