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1031317033

Doc#: 1031317033 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 11/09/2010 10:17 AM Pg: 1 of 4

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SUBORDINATION AGREEMENT

(Document Title) 4

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SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made in the City of Columbus, State of Ohio, as of the 6th day of October, 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 November 10, 2009 and recorded December 1, 2009, among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 0933517034 made by Bryan Schimel and Jacquelyn Schimel ("Grantor"), to secure an indebtedness of \$200,000.00 ("Mortgage"), and

WHEREAS, Grantor is the owner of that certain parcel of real estate commonly known as 2335 Woodlawn Road, Northbrook, IL 60062 and more specifically described as follows:

[SEE ATTACHED RIDER] ^{LEGAL} (PKV)

PIN# 04-16-216-004, ~~and~~ (PKV)

WHEREAS, PHH Home Loans, LLC, its successors &/or assigns ("Mortgagee") has refused to make a loan to Bryan Schimel and Jacquelyn Schimel ("Borrower") of \$410,000.00 except upon condition that the Mortgage be subordinate to said mortgage lien of Mortgagee. *amount not to exceed

NOW, THEREFORE, in consideration of the sum of Ten (\$10.00) Dollars in cash 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 ^{14th} ~~October 10, 2009~~ ^{October 14, 2010} reflecting and securing the loan made by Mortgagee to Borrower, in the amount of \$410,000.00 plus interest as charged according to the terms of the Mortgage note, and to all renewals, extensions or replacements of said mortgage; and **not to exceed
- II. That this Agreement shall be binding upon and shall inure to the benefit of Mortgagee, its successors and assigns.

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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: Elizabeth Scovic

Elizabeth Scovic, Officer

STATE OF OHIO)
) SS
COUNTY OF FRANKLIN

Before me, a Notary Public in and for said County and State personally appeared, Elizabeth Scovic, 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 6 day of October, 2010.

Notary Public *Deborah King*

Printed Name Deborah King

My Commission expires: 12-23-12

My County of Residence: Delaware



DEBORAH KING
Notary Public, State of Ohio
My Commission Expires Dec. 23, 2012

THIS INSTRUMENT PREPARED BY:

Elizabeth Scovic
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 # 603000161748~~

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EXHIBIT A

LEGAL DESCRIPTION

LOT 9 IN BLOCK 5 IN NORTHBROOK PARK, A SUBDIVISION OF THE NORTH ½ OF LOTS 1 AND 2 AND THE NORTHEAST ¼ OF LOT 3 IN SCHOOL TRUSTEES SUBDIVISION OF SECTION 16, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index Number(s): 04-16-216-004

For informational purposes only, the subject parcel is commonly known as:

2335 Woodlawn Road, Northbrook, IL 60062



U01592702

1653 10/25/2010 76720719/2

FIDELITY NATIONAL TITLE INSURANCE COMPANY

Burnet Title • 9450 Bryn Mawr Avenue, Suite 700 • Rosemont, IL 60018