

# UNOFFICIAL COPY



Prepared by:  
Republic Bank of Chicago  
2221 Camden Court  
Oak Brook, IL 60523

Doc#: 1126950034 Fee: \$42.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 09/26/2011 10:55 AM Pg: 1 of 4

## SUBORDINATION AGREEMENT

Agreement made as of this 31<sup>st</sup> day of August 2011 by and between JP Morgan Chase Bank, NA., it's successors and/or Assigns, (hereinafter referred to as "Lender" when mentioned in the context of the new Mortgage referred to below) and REPUBLIC BANK OF CHICAGO, an Illinois banking corporation, Successor in interest to National Bank of Commerce (hereinafter referred to as "Subordinate Mortgagee" when mentioned in the context of the Inferior Instruments referred to below).

**WHEREAS**, John Castelli, a married man, (hereinafter referred to as "Mortgagor") has applied to Lender for a mortgage loan to secure an indebtedness of \$254,700.00; and

**WHEREAS**, the subject property is presently encumbered by a Mortgage, recorded December 8, 2005, by the Cook County Recorder, Cook County, Illinois as Document 0534204516, given to secure a Note dated November 10, 2005, in the principal sum \$200,000.00 (hereinafter collectively referred to as "Inferior Instruments");

**WHEREAS**, Subordinate Mortgagee has agreed to subordinate the lien of the Inferior Instruments so as to facilitate the new loan to Mortgagor; and

**WHEREAS**, the property is legally described as follows:

THE WEST 22.96 FEET OF LOTS 1, 2, AND 3 IN SUBDIVISION OF BLOCK 11 OF MORRIS SUBDIVISION OF THE WEST ¼ OF THE SOUTHWEST ¼ OF SECTION 18, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 17-18-315-065-0000  
Common Address: 2308 W. Taylor Street  
Chicago, IL 60612

Return to:  
SUCCESS TITLE SERVICES, INC.  
400 Skokie Blvd Ste. 380  
Northbrook, IL 60062 282

STS11-0/015

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**NOW THEREFORE**, in consideration of the mutual covenants herein contained, the sum of ONE (1) DOLLAR, in hand paid by each of the parties to the other, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby covenant and agree as follows:

- 1) Subordinate Mortgagee covenants that the lien of the Note referenced in the Inferior Instruments shall be and remain at all times secondary and inferior to the lien of the Note dated September 8, 2011 in the amount of Two Hundred Fifty Four Thousand Seven Hundred Dollars and 00/100 (\$254,700.00) DOLLARS, payable to the Lender, secured by Mortgage of even date therewith recorded on \_\_\_\_\_, 2011 by the Recorder of Cook County, Cook County, Illinois as Document Doc#: 1126950033 (hereinafter respectively referred to as the "First Note" and the "First Mortgage).
- 2) Subordinate Mortgagee warrants that it is the owner of the Note secured by the Inferior Instruments and that it has full authority and right to enter into this Agreement.
- 3) Subordinate Mortgagee covenants that it will not assign or transfer to others any interest it has in the Inferior Instruments for so long as any of the indebtedness secured by the First Mortgage remains outstanding, unless such assignment or transfer is expressly made subject to this Subordination Agreement.
- 4) This Subordination Agreement is executed and delivered in Du Page County and shall be construed under and governed by the laws of the State of Illinois.

**IN WITNESS WHEREOF**, the parties hereto hereby set their hands and seals the date and year first above written.

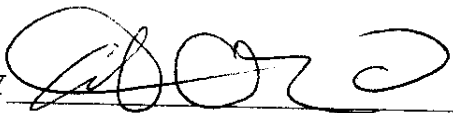
**LENDER:**

JP Morgan Chase Bank, NA.,  
Its' Successors and or Assigns

BY 

**SUBORDINATE MORTGAGEE:**

REPUBLIC BANK OF CHICAGO

BY 

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STATE OF ILLINOIS )  
 ) SS  
COUNTY OF )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that the above named

KEVIN DUVAN

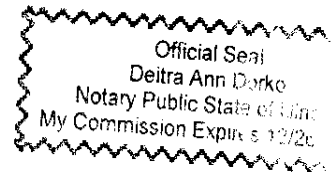
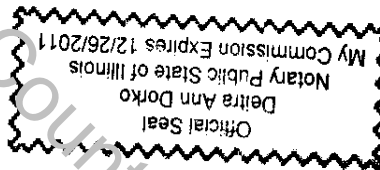
personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as such officers of said Bank and caused the seal of said Bank to be thereunto affixed as their free and voluntary act and as the free and voluntary act and deed of said Bank for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 15 day of September, 2011

Deitra Ann Dorke

Notary Public

STATE OF ILLINOIS ]  
 ] SS  
COUNTY OF DuPage ]



I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that the above named **Anthony Renelli**, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as officers of said Corporation and caused the seal of said Corporation to be thereunto affixed as their free and voluntary act and as the free and voluntary act and deed of said Corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 2nd day of September, 2011

Sherrri Genna

Notary Public



# UNOFFICIAL COPY

Success Title as an Agent for Chicago Title

Commitment Number: STS11\_01015

## EXHIBIT A PROPERTY DESCRIPTION

The land referred to in this Commitment is described as follows:

THE WEST 22.96 FEET OF LOTS 1, 2 AND 3 IN SUBDIVISION OF BLOCK 11 OF MORRIS SUBDIVISION OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 18, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 17-18-315-065-0000

Property of Cook County Clerk's Office