

UNOFFICIAL COPY



Doc#: 1132033038 Fee: \$40.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 11/16/2011 09:33 AM Pg: 1 of 3

Tax/Parcel Identification No.:
RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:
Charles Schwab Bank,
One Mortgage Way
P.O. Box 5449
Mt. Laurel, NJ 08054
Mail Stop: DC
Loan No: 7122609162/ 7114930329

00417351/201139513000

SUBORDINATION AGREEMENT

WHEREAS, Charles Schwab Bank, ("CSB"), whose address is 3000 Leadenhall Road, Mt. Laurel, NJ 08054, is the holder of record of the following described Mortgage ("Mortgage"), covering that certain property in Cook County, State of Illinois, described in Exhibit A attached hereto and made a part hereof (the "Premises"):

(1) Mortgage executed by Susan Delancy Hudkins, not personally but as Trustee of the Susan Delancy Hudkins trust agreement dated the 13th day of March 2007, Dated January 19th, 2010, to secure a loan in the amount of \$100,000.00 in favor of CSB, which Mortgage was recorded on February 16th, 2010, as Document No 1004713025, in the public records of said County (the "First Mortgage");

(2) Mortgage executed or to be executed by Susan Delancy Hudkins, not personally but as Trustee of the Susan Delancy Hudkins trust agreement dated the 13th day of March 2007 and husband Jeffrey T. Hudkins to be recorded concurrently herewith in public records of said County, to secure a loan in the amount of \$417,000.00 in favor of CSB (the "Second Mortgage"); and

WHEREAS, CSB desires to establish the priority of its two liens and desires to establish the Second Mortgage as a first lien on the Premises and to subordinate the lien of the First Mortgage to the lien of the Second Mortgage.

NOW THEREFORE, CSB subordinates the lien of the First Mortgage to the lien of the Second Mortgage and declares that the Second Mortgage shall be a first lien on the Premises and shall be entitled to the same rights and privileges, both in law and equity, as it would have had if the Second Mortgage had been executed, delivered and recorded prior to the First Mortgage.

BOX 333-CT

S Y
P 13
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SC Y
INT clj

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Executed this 19th day of October, 2011.

IN THE PRESENCE OF

W. Andrews
Witness Signature

Wahietta Andrews
Printed Name

John Nielsen
Witness Signature

JOHN NIELSEN
Print Name

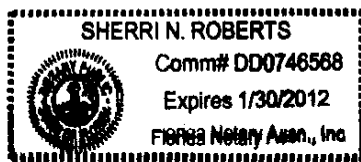
CHARLES SCHWAB BANK

By: PHH Mortgage Corporation, Authorized Agent

Laurie Perkins
By: Laurie Perkins
Name: LAURIE PERKINS
Title: Vice President

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 19th day of October, 2011, by Laurie Perkins, Vice President, of PHH Mortgage Corporation, the duly authorized agent of Charles Schwab Bank on behalf of the corporation. She is personally known to me.



Sherrri N. Roberts
Name
Notary Public, State of Florida
Commission No.:
My Commission Expires:

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Exhibit A
(Property Description)

THE FOLLOWING DESCRIBED REAL ESTATE IN THE COUNTY OF COOK, STATE OF ILLINOIS:

LOT 23 IN GELDER AND SNEARY'S GLENCOE GARDENS, BEING A SUBDIVISION OF THAT PART OF THE WEST 1/4 OF SECTION 1, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.
SUBJECT TO RESTRICTIONS, RESERVATIONS, EASEMENTS, COVENANTS, OIL, GAS OR MINERAL RIGHTS OF RECORD, IF ANY.

64-01-406-005-0000

Property of Cook County Clerk's Office