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17-04-424-055-1031

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: 7122535649 / 0055965925

Doc#: 1202503054 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 01/25/2012 03:04 PM Pg: 1 of 3

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");

30 West Oak Street Unit 17B Chicago, IL 60610 ✓

(1) Mortgage executed by Paul R. Knapp and Nancy J. Knapp, husband and wife, Dated December 11, 2008, to secure a loan in the amount of \$500,000.00 in favor of CSB, which Mortgage was recorded on January 3, 2009, as Document/Instrument No 0900845079, in the public records of said County (the "First Mortgage");

(2) Mortgage executed or to be executed by Paul R. Knapp and Nancy J. Knapp, husband and wife, to be recorded concurrently herewith in public records of said County, to secure a loan in the amount of \$999,999.00 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.

CSB
BY
N. J. Knapp
N. J. Knapp
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Executed this 18th day of November, 2011.

IN THE PRESENCE OF

A. D. Andrews

Witness Signature

Wahietta Andrews

Printed Name

[Signature]

Witness Signature

MATTHEW B. [Signature]

Print Name

CHARLES SCHWAB BANK

By: PHH Mortgage Corporation, Authorized Agent

[Signature]

By: Name: LAURIE PERKINS
Title: Vice President

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 18th day of November, 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.



[Signature]

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

Property of Cook County Clerk's Office

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**Exhibit A
(Property Description)**

THE FOLLOWING DESCRIBED REAL ESTATE, SITUATED IN THE COUNTY OF COOK AND STATE OF ILLINOIS KNOWN AND DESCRIBED AS FOLLOWS:

PARCEL 1:

UNIT 17B, TOGETHER WITH THE EXCLUSIVE RIGHT TO USE PARKING SPACES P-29/P-30 AND STORAGE SPACE S-09, LIMITED COMMON ELEMENTS, IN THE 30 W. OAK CONDOMINIUM AS DELINEATED ON THE PLAT OF SURVEY OF THAT PART OF THE FOLLOWING PARCELS OF REAL ESTATE:

THE SOUTH 90.0 FEET OF LOTS 1 AND 2, TAKEN AS A TRACT, IN THE SUBDIVISION OF BLOCK 16 IN BUSHNELL'S ADDITION TO CHICAGO IN THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ✓

AND ALSO

THAT PART OF LOTS 1 AND 2 (EXCEPT THE SOUTH 90.0 FEET THEREOF), TAKEN AS A TRACT, LYING BELOW A HORIZONTAL PLANE OF 14.01 FEET ABOVE CHICAGO CITY DATUM, IN THE SUBDIVISION OF BLOCK 16 IN BUSHNELL'S ADDITION TO CHICAGO IN THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

WHICH SURVEY IS ATTACHED AS EXHIBIT C TO THE DECLARATION OF CONDOMINIUM RECORDED OCTOBER 18, 2006 AS DOCUMENT NUMBER 629119006, AS AMENDED BY FIRST AMENDMENT RECORDED DECEMBER 1, 2006 AS DOCUMENT NUMBER 0633517012, SECOND AMENDMENT RECORDED DECEMBER 18, 2006 AS DOCUMENT NUMBER 0635215100, THIRD AMENDMENT RECORDED DECEMBER 27, 2006 AS DOCUMENT NUMBER 0636109036, AND FOURTH AMENDMENT RECORDED DECEMBER 29, 2006 AS DOCUMENT NUMBER 0636309031, AND AS FURTHER AMENDED FROM TIME TO TIME, TOGETHER WITH THEIR UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PARCEL 2:

NON-EXCLUSIVE EASEMENTS FOR THE BENEFIT OF PARCEL 1 AS CREATED BY EASEMENT AGREEMENT, RECORDED OCTOBER 18, 2006 AS DOCUMENT NUMBER 629110005, OVER THE BURDENED LAND DESCRIBED THEREIN, FOR INGRESS AND EGRESS FOR PERSONS, MATERIAL AND EQUIPMENT TO THE EXTENT NECESSARY TO PERMIT THE MAINTENANCE AND REPAIR OF THE LAND THEREIN REFERRED TO AS THE "CONDO GARAGE." (SAID BURDENED LAND COMMONLY REFERRED TO IN SAID AGREEMENT AS THE "TOWNHOME PARCEL" AND "TOWNHOME IMPROVEMENTS.")

SUBJECT TO RESTRICTIONS, RESERVATIONS, EASEMENTS, COVENANTS, OIL, GAS OR MINERAL RIGHTS OF RECORD, IF ANY.