

May 21, 2012

PREPARED BY:
THE PRIVATEBANK & TRUST CO.
Bridgette M. Werner
70 West Madison – 5th Floor
CHICAGO, IL 60602

WHEN RECORDED RETURN TO:
THE PRIVATEBANK & TRUST CO.
Attn: Bridgette Werner
70 West Madison – 5TH FLOOR
CHICAGO, IL 60602

STATE OF ILLINOIS

COUNTY OF COOK

SUBORDINATION AGREEMENT

56495160-1299172

②

WHEREAS CLINTON D. PETERS, JR. AND KATHLEEN S. PETERS, hereinafter termed "Borrower" are presently indebted to THE PRIVATEBANK AND TRUST COMPANY SUCCESSOR IN INTEREST TO FOUNDERS BANK as evidenced by that certain Promissory Note executed by said Borrower in favor of THE PRIVATEBANK AND TRUST COMPANY SUCCESSOR IN INTEREST TO FOUNDERS BANK, dated OCTOBER 26, 2007, in the original principal amount of FORTY THOUSAND AND NO /100'S (\$40,000.00) DOLLARS; and

WHEREAS, said Note is secured, among other things, by that certain Mortgage executed by said CLINTON D. PETERS, JR. AND KATHLEEN S. PETERS, in favor of THE PRIVATEBANK AND TRUST COMPANY SUCCESSOR IN INTEREST TO FOUNDERS BANK and Recorded on NOVEMBER 9, 2007 as Document #073131115, with the Recorder of COOK County, Illinois; and

Investment # 1216008134

WHEREAS, said Borrower is desirous of obtaining an additional loan in the amount of TWENTY NINE THOUSAND SEVEN HUNDRED FIFTY AND NO/100'S (\$29,750.00) DOLLARS from JP MORGAN CHASE BANK, N.A., ISAOA herein termed "Lender", for the purpose of first mortgage; and

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WHEREAS, the **Lender** requires the **Borrower** to secure said loan with a Mortgage on the real estate described in **THE PRIVATEBANK AND TRUST COMPANY SUCCESSOR IN INTEREST TO FOUNDERS BANK** Mortgage and further requests that **THE PRIVATEBANK AND TRUST COMPANY SUCCESSOR IN INTEREST TO FOUNDERS BANK** subordinate its Mortgage to that Mortgage being taken by said **Lender**.

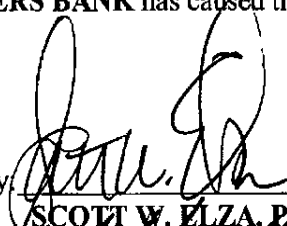
NOW THEREFORE, in and for good and valuable consideration, and in order to induce said **Lender** to make said additional loan to said **Borrower**, **THE PRIVATEBANK AND TRUST COMPANY SUCCESSOR IN INTEREST TO FOUNDERS BANK** does hereby subordinate its Mortgage to that Mortgage taken by **Lender** and which secures said additional loan.

IT IS EXPRESSLY AGREED AND UNDERSTOOD that neither this Subordination Agreement nor anything contained herein shall in any way alter or affect the validity of the Mortgage of **THE PRIVATEBANK AND TRUST COMPANY SUCCESSOR IN INTEREST TO FOUNDERS BANK** first mentioned herein, or the lien on the real estate so subordinated herein, or any of the other collateral securing the indebtedness of the **Borrower** to **THE PRIVATEBANK AND TRUST COMPANY SUCCESSOR IN INTEREST TO FOUNDERS BANK**.


IT IS FURTHER EXPRESSLY AGREED AND UNDERSTOOD that this Subordination is to extend only to the loan amount and purpose as expressly set forth herein, and will not be valid or extend any future advancements made by said **Lender** on the Note evidencing the loan.

IN WITNESS WHEREOF, **THE PRIVATEBANK AND TRUST COMPANY SUCCESSOR IN INTEREST TO FOUNDERS BANK** has caused this Subordination Agreement to be executed by on their behalf.

THIS, 21st day of May, 2012.

Authorized by: 

SCOTT W. ELZA, PVTB AMD

Authorized by: 

MICHAEL J. KALITOVSKIY, PVTB AMD

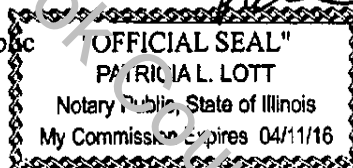
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STATE OF ILLINOIS, COUNTY OF COOK

On this 24th day of May, 2012, before me, the subscriber, personally appeared SCOTT W. ELZA, AMD, of THE PRIVATEBANK AND TRUST COMPANY and MICHAEL J. KALITOWSKI, AMD of THE PRIVATEBANK AND TRUST COMPANY who, I am satisfied is the person named in and who executed the within instrument, and thereupon she acknowledged that she did examine and read the same and did sign the foregoing instrument as her free act and deed, for the purposes therein expressed.

In Witness Whereof, I have hereunto set my hand and official seal.

Notary Public
My Commission Expires: 4/11/16



Patricia Lott

IN WITNESS WHEREOF, the undersigned parties have consented to the contents, terms and conditions of the herein Subordination, this the 24 day of May, 2012

LENDER:

(SEAL) ATTEST

BY: Valerie Banks, AVP

~~STATE OF ILLINOIS, COUNTY OF COOK~~ Ohio Franklin

On this 24 day of May, 2012, before me, the subscriber, personally appeared Valerie Banks AVP, of JP MORGAN CHASE BANK, N.A. IS, IOA who, I am satisfied is the person named in and who executed the within instrument, and thereupon he/she acknowledged that he/she did examine and read the same and did sign the foregoing instrument as his/her free act and deed, for the purposes therein expressed.

Given under my hand and official this 24 day of May, 2012

Rosanna M. Richards
Notary Public

My Commission Expires: 10-29-13



ROSANNA M. RICHARDS
Notary Public, State of Ohio
My Comm. Expires 10-29-2013

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EXHIBIT A - LEGAL DESCRIPTION

Tax Id Number(s): 24-13-417-036-0000

Land Situated in the County of Cook in the State of IL

THE NORTH 90 FEET OF THE SOUTH 219.78 FEET OF THE EAST 135 FEET OF BLOCK ELEVEN (11), IN THE SUBDIVISION OF THE WEST HALF (1/2) OF THE SOUTHEAST QUARTER (1/4) OF SECTION 13, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

Commonly known as: 10944 S WASHTENAW AVENUE, CHICAGO, IL 60655

Property of Cook County Clerk's Office