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Doc#: 1220246055 Fee: \$44.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 07/20/2012 11:23 AM Pg: 1 of 4

CITYWIDE
TITLE CORPORATION
850 W JACKSON BLVD., SUITE 32C
CHICAGO IL 60607

182897213

July 2, 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.
COLLATERAL DEPT
70 WEST MADISON
5TH FLOOR
CHICAGO, IL 60602

STATE OF ILLINOIS

COUNTY OF COOK

SUBORDINATION AGREEMENT

WHEREAS KAREN FIELD SCHAFFNER, AS TRUSTEE OF THE KAREN FIELD SCHAFFNER DELCARATION OF TRUST DATED MARCH 30, 1998 AS TO A UNDIVIDED 1/2 INTEREST AND CHICAGO TITLE LAND TRUST COMPANY, SUCCESSOR TRUSTEE TO LASALLE NATIONAL BANK, N.A., AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 15, 1999 AND KNOWN AS TRUST NUMBER 122838 AS TO AN UNDIVIDED 1/2 INTEREST, TO THE PRIVATEBANK AND TRUST COMPANY, hereinafter termed "Borrower" are presently indebted to THE PRIVATEBANK AND TRUST COMPANY as evidenced by that certain Promissory Note executed by said Borrower in favor of THE PRIVATEBANK AND TRUST COMPANY, dated SEPTEMBER 27, 2007, in the original principal amount of ONE HUNDRED FIFTEEN THOUSAND AND NO / 100'S (\$115,000.00) DOLLARS with a current principal balance amount of ONE HUNDRED ELEVEN THOUSAND NINE HUNDRED FORTY-SIX THOUSAND AND 69/100'S (\$111,946.90); and

WHEREAS, said Note is secured, among other things, by that certain Mortgage executed by said KAREN FIELD SCHAFFNER, AS TRUSTEE OF THE KAREN FIELD SCHAFFNER DELCARATION OF TRUST DATED MARCH 30, 1998 AS TO A UNDIVIDED 1/2 INTEREST AND CHICAGO TITLE LAND TRUST COMPANY, SUCCESSOR TRUSTEE TO LASALLE

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NATIONAL BANK, N.A., AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 15, 1999 AND KNOWN AS TRUST NUMBER 122838 AS TO AN UNDIVIDED ½ INTEREST, TO THE PRIVATEBANK AND TRUST COMPANY, in favor of **THE PRIVATEBANK AND TRUST COMPANY** and recorded on **OCTOBER 11, 2007**, as Document **#0728456102**, with the Recorder of **COOK** County, Illinois; and

WHEREAS, said **Borrower** is desirous of obtaining an additional loan in the amount of **TWO HUNDRED FIFTY-NINE THOUSAND FOUR HUNDRED FORTY-ONE AND NO / 100'S (\$259,441.00) DOLLARS** from **JP MORGAN CHASE BANK, N.A., ISAOA** herein termed "**Lender**", for the purpose of first mortgage; and

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

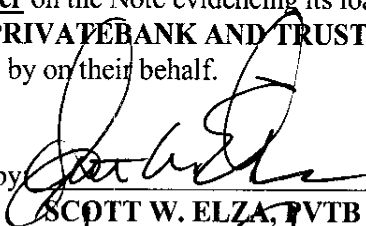
NOW THEREFORE, in and for good and valuable consideration, and in order to induce said **Lender** to make said additional loan to said **Borrower**, **THE PRIVATEBANK AND TRUST COMPANY** does hereby subordinate its Mortgage to that Mortgage taken by **Lender** and which secures said additional loan.

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** 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**.


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 its loan.

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

THIS, 2nd day of July, 2012.

Authorized by: 

SCOTT W. ELZA, PVTB AMD

Authorized by: 

ALBERTA M. WILSON, PVTB OFFICER

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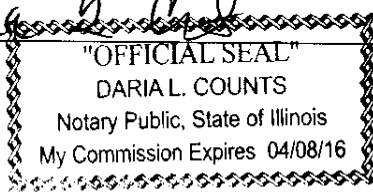
STATE OF ILLINOIS, COUNTY OF COOK

On this 2nd day of JULY, 2012, before me, the subscriber, personally appeared SCOTT W. ELZA, AMD, AND ALBERTA M. WILSON, OFFICER, 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: 4-8-16



IN WITNESS WHEREOF, the undersigned parties have consented to the contents, terms and conditions of the herein Subordination, this the ___ day of _____, _____.

LENDER:

(SEAL) ATTEST

BY: _____

STATE OF ILLINOIS, COUNTY OF COOK

On this _____ day of _____, _____, before me, the subscriber, personally appeared _____, of JP MORGAN CHASE BANK, N.A., ISAOA 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 ___ day of _____, _____.

Notary Public

My Commission Expires: _____

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File No.: 182897

EXHIBIT A

PARCEL 1: UNIT 2101 PARKING UNIT P-2; P-3 AND STORAGE UNITS- 142 IN THE RESIDENCES AT RIVERBEND CONDOMINIUM AS DELINEATED AND DEFINED ON THE PLAT OF SURVEY OF THE FOLLOWING DESCRIBED OF REAL ESTATE: PART OF LOTS 1, 2, 3, AND 4 IN BLOCK "K" IN THE ORIGINAL TOWN OF CHICAGO IN THE SOUTHWEST: 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM RECORDED JANUARY 4, 2002 AS DOCUMENT NUMBER 0020017903, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PARCEL 2: EASEMENTS FOR THE BENEFIT OF PARCEL 1 ABOVE DESCRIBED, AS CREATED BY DECLARATION OF EASEMENTS AND COVENANTS DATED JUNE 1, 1981 AND RECORDED JUNE 5, 1981 AS DOCUMENT 2589521 AND AS AMENDED BY AMENDMENT TO DECLARATION OF EASEMENTS AND COVENANTS RECORDED JANUARY 4, 2002 AS DOCUMENT NUMBER 0020017902. FOR PARTICULARS AS TO LOCATION REFER TO EASEMENT PREMISES NUMBERS 1, 2, 3 AND 4 AS DESCRIBED IN THE AMENDMENT THEREIN.

PARCEL 3: EASEMENTS FOR THE BENEFIT OF PARCEL 1 ABOVE DESCRIBED AS CREATED BY DEED IN TRUST SUBJECT TO EASEMENTS COVENANTS AND RESTRICTION DATED MARCH 27, 1939 AND RECORDED MARCH 23, 1989 AS DOCUMENT 89134782 MADE BY AND BETWEEN CHICAGO UNION STATION COMPANY, AN ILLINOIS CORPORATION AND LASALLE NATIONAL BANK AS TRUSTEE UNDER TRUST AGREEMENT DATED JANUARY 1, 1989 AND KNOWN AS TRUST NUMBER 114065 AND THE DEED IN TRUST SUBJECT TO EASEMENTS COVENANTS AND RESTRICTIONS DATED MARCH 27, 1989 AND RECORDED MARCH 28, 1989 AS DOCUMENT 89134783 MADE BY CONSOLIDATED RAIL CORPORATION, A PENNSYLVANIA CORPORATION TO LASALLE NATIONAL BANK AS TRUSTEE UNDER TRUST AGREEMENT DATED JANUARY 1, 1989 AND KNOWN AS TRUST NUMBER 114065 FOR (A) USE, MAINTAIN, REPAIR, REPLACE OR RENEW ADEQUATE COLUMNS, TRUSSES, HORIZONTAL STRUCTURAL MEMBERS, FOUNDATIONS AND OTHER SUPPORTS; (B) FOR THE PURPOSE OF INSPECTING THE PROJECTS' SUPPORTING COLUMNS, FOOTINGS AND FOUNDATIONS, ELEVATORS, PIPING, ELECTRICAL LINES AND ANY OTHER SERVICES AS WELL AS THE UNDERSIDE OF THE AIR EXHAUST SYSTEM, AND TO BRING SUCH MATERIALS AND PERFORM SUCH LABORS MAY BE NECESSARY OF CONVENIENT TO SAFELY, ADEQUATELY AND PROPERLY MAINTAIN, REPAIR AND STRENGTHEN SUCH STRUCTURES, SERVICES AND SYSTEMS; AND (C) CONSTRUCT STAIRWAYS AND PASSAGEWAYS IF NECESSARY, OR USEFUL TO MAINTAIN SAID STRUCTURES, SERVICES IN THE EXPECTED SPACE, AS DEFINED AND DESCRIBED THEREIN, (THE SUBSURFACE LAND BELOW THE AIR RIGHTS PORTION OF THE PROPERTY).

PARCEL 4: RECIPROCAL CROSS EASEMENT AS CONTAINED IN SECTION 30 OF THE DECLARATION OF CONDOMINIUM RECORDED JANUARY 4, 2002 AND DOCUMENT NUMBER 0020017903 FOR THE USE OF AUTOMOBILE SPACES AND ACCESS THERETO OVER THOSE PORTIONS OF THE PARKING UNITS AND COMMON ELEMENTS AS DESCRIBED THEREIN,

PARCEL 5: EASEMENTS FOR THE BENEFIT OF PARCEL 1 AS DESCRIBED IN SECTION 29 OF THE DECLARATION OF CONDOMINIUM RECORDED JANUARY 4, 2002 AS DOCUMENT NUMBER 0020017903 FOR INGRESS, EGRESS AND OTHER USES AS MORE FULLY DESCRIBED OVER AND ACROSS THE NON-SUBMITTED PORTION AS DESCRIBED THEREIN.

PARCEL 6: EASEMENT FOR THE BENEFIT OF PARCEL 1 AS DESCRIBED IN THE EASEMENT AGREEMENT RECORDED MAY 18, 2000 AS DOCUMENT NUMBER 00358933 FOR INGRESS AND EGRESS FOR THE CONSTRUCTION, INSTALLATION OPERATION, USE AND PROTECTION OF CAISSONS AS THOSE FULLY DESCRIBED THEREIN.

PIN: 17-09-306-032-1042, 17-09-306-032-1263, 17-09-306-1264/1130

Address: 333 N CANAL ST Apt 2101 Chicago IL 60606