

UNOFFICIAL COPY



Doc#: 1231126296 Fee: \$64.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 11/06/2012 02:29 PM Pg: 1 of 3

2316853
2012

SUBORDINATION AGREEMENT

THIS AGREEMENT made this 4th day of October, 2012, in favor of WELLS FARGO HOME MORTGAGE it's successors and/or assigns, with an office at 2001 KILLE BREW DR #200 FLR 2, BLOOMINGTON, MN 55425 ("Lender") by KeyBank National Association, having a place of business at 4310 Tiedeman Road, Ste C, Cleveland, Ohio 44144. ("Subordinate Lender")

WITNESSETH:

WHEREAS, Subordinate Lender is the owner and holder of the following Mortgage/Deed of Trust covering the property located at 420 E WATERSIDE DR #4114, CHICAGO, IL 60601 and as more fully described therein ("Mortgaged Property"), and of the note or bond which said Mortgage/Deed of Trust secures ("Subordinate Lender Note"):

- a) Mortgage/Deed of Trust dated February 15, 2012, made by: JOSEPH W SCHMIDT to KeyBank National Association to secure the sum of \$250,000.00 recorded on Real Property in the COOK County Recorder/Clerk's Office in IL Book/Liber 1207416096 Page N/A. ("Subordinate Lender Mortgage").

WHEREAS, on condition that the Subordinate Lender Mortgage/Deed of Trust be subordinated in the manner hereinafter appearing, Lender has or is about to accept a mortgage/deed of trust covering the Mortgaged Property, made by JOSEPH W SCHMIDT ("Borrower") to Lender to secure an amount not to exceed (\$412,000.00) and interest, said mortgage/deed of trust being hereinafter collectively referred to as the "Lender Mortgage/Deed of Trust".

NOW, THEREFORE, in consideration of One Dollar (1.00) and other good and valuable consideration and to induce Lender to accept the Lender Mortgage the receipt and sufficiency of said consideration being hereby acknowledged, Subordinate Lender does hereby covenant, consent and agree with Lender as follows:

The Subordinate Lender Mortgage/Deed of Trust shall be and is hereby made subject and subordinate in lien to the lien of the Lender Mortgage/Deed of Trust in the principal amount not to exceed \$412,000.00 and interest together with any and all advances heretofore or hereinafter made and pursuant to the Lender Mortgage/Deed of Trust and together with any and all renewals or extensions of the Lender Mortgage/Deed of Trust or the note secured thereby, ("Lender Note").

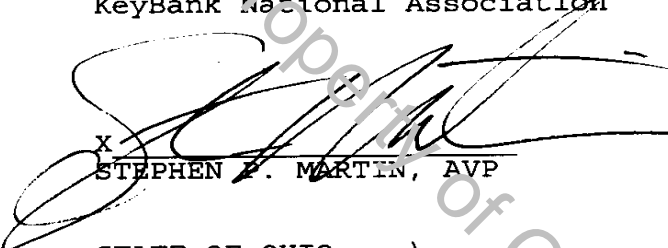
THIS AGREEMENT may not be changed or terminated orally and shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns, of the parties hereto.

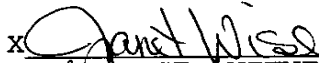

S N
P 3
S N
SC y
INT B

UNOFFICIAL COPY

IN WITNESS WHEREOF, Subordinate Lender hereto has duly executed this agreement the day and year first above written.

KeyBank National Association

X 
STEPHEN P. MARTIN, AVP

X 
JANET WISE, WITNESS
X 
LOIS F. CESPEDES, NOTARY

STATE OF OHIO)
)
COUNTY OF STARK)

Before me, a Notary Public in and for the said County and State, personally appeared STEPHEN P. MARTIN, AVP of KEYBANK NATIONAL ASSOCIATION, the corporation which executed the foregoing instrument who acknowledged that they did sign the foregoing thereunto duly authorized, and that the same is the free act and deed individually and as such officers and free act of deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Canton, Ohio, this the 4th day of October, 2012.



LOIS F. CESPEDES
Notary Public, State of Ohio
My Commission Expires
April 5, 2017


Notary Public
My commission expires: April 5, 2017

THIS INSTRUMENT PREPARED BY: KeyBank National Association

When recorded mail to:
KeyBank National Association
P.O.Box 6899
Cleveland, OH 44101

UNOFFICIAL COPY

EXHIBIT A

LEGAL DESCRIPTION

Legal Description: PARCEL 1: UNIT 4114 AND PARKING SPACE UNITS P-116 AND P-117, TOGETHER WITH THE EXCLUSIVE RIGHT TO USE STORAGE SPACE S-30, A LIMITED COMMON ELEMENT, IN THE REGATTA CONDOMINIUM AS DELINEATED AND DEFINED ON THE PLAT OF SURVEY OF THE FOLLOWING DESCRIBED PARCELS OF REAL ESTATE: LOT 6 AND THE EAST 20 FEET OF LOT 5 IN LAKESHORE EAST SUBDIVISION OF PART OF THE UNSUBDIVIDED LANDS LYING EAST OF AND ADJOINING FORT DEARBORN ADDITION TO CHICAGO, SAID ADDITION BEING IN THE SOUTHWEST FRACTIONAL QUARTER OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 4, 2003 AS DOCUMENT 0030301045, IN COOK COUNTY, ILLINOIS; WHICH SURVEY IS ATTACHED AS EXHIBIT A TO THE DECLARATION OF CONDOMINIUM RECORDED AUGUST 15, 2006 AS DOCUMENT NUMBER 0622717054, AS AMENDED FROM TIME TO TIME, TOGETHER WITH THEIR UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PARCEL 2: NON-EXCLUSIVE EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1, INCLUDING EASEMENTS FOR ACCESS TO IMPROVEMENTS BEING CONSTRUCTED OVER TEMPORARY CONSTRUCTION EASEMENT AREAS, FOR PEDESTRIAN AND VEHICULAR INGRESS AND EGRESS ON, OVER, THROUGH AND ACROSS THE STREETS, AND TO UTILIZE THE UTILITIES AND UTILITY EASEMENTS, AN AS MORE PARTICULARLY DEFINED, DESCRIBED AND CREATED BY DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR LAKESHORE EAST MADE BY AND BETWEEN LAKESHORE EAST LLC, LAKESHORE EAST PARCEL P LLC, AND ASN LAKESHORE EAST LLC DATED AS OF JUNE 26, 2002 AND RECORDED JULY 2, 2002 AS DOCUMENT 0020732020, AS AMENDED FROM TIME TO TIME.

PARCEL 3: NON-EXCLUSIVE EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 AS CREATED BY THE DECLARATION OF EASEMENTS, RESERVATIONS, COVENANTS AND RESTRICTIONS RECORDED AUGUST 15, 2006 AS DOCUMENT NUMBER 0622717053 FOR SUPPORT, COMMON WALLS, CEILINGS AND FLOORS, EQUIPMENT AND UTILITIES, INGRESS AND EGRESS, MAINTENANCE AND ENCROACHMENTS, OVER THE LAND DESCRIBED THEREIN. (SAID BURDENED LAND COMMONLY REFERRED TO IN THE AFOREMENTIONED DECLARATION AS THE RETAIL PARCEL.")

Permanent Index #'s: 17-10-400-035-1312 Vol. 510 and 17-10-400-035-1438 Vol. 510 and 17-10-400-035-1439 Vol. 510

Property Address: 420 East Waterside Drive, Unit 4114, Chicago, Illinois 60601