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Doc#: 1310204093 Fee: \$68.00
RHSP Fee: \$10.00 Affidavit Fee:
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 04/12/2013 01:20 PM Pg: 1 of 4

SPACE ABOVE THIS LINE RESERVED FOR RECORDER'S USE

2168824

SUBORDINATION AGREEMENT

**NORTH AMERICAN
TITLE CO.**
15824-12-03364

Property of Cook County Clerk's Office

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MIN: 100162500021688248

SUBORDINATION AGREEMENT

This Agreement made this January 3, 2013 by Mortgage Electronic Registration Systems, Inc. ("MERS"), as nominee for PRESIDENTIAL MORTGAGE CO., its successors and assigns, whose address is P.O. Box 2026, Flint MI 48501-2026 (hereinafter called "Mortgagee") and JPMORGAN CHASE BANK, N.A. (hereinafter called "New Lender").

WHEREAS, Mortgagee is the holder of a Mortgage (hereinafter called "Mortgage") in the amount of \$100,000.00 executed by KEN JONES, AN UNMARRIED MAN, dated 01/05/2007, recorded 01/17/2007, in DOCUMENT #0701733197 in COOK County Records, State of ILLINOIS, and covering the property described as follows:

Legal Description

SEE ATTACHED LEGAL DESCRIPTION

Commonly known as: 910 W MADISON ST APT. 904, CHICAGO, ILLINOIS 60607

WHEREAS, KEN JONES has applied to New Lender for a loan in an amount not to exceed \$388,500.00, which is to be secured by a mortgage (hereinafter called "New Mortgage") covering the above described property.

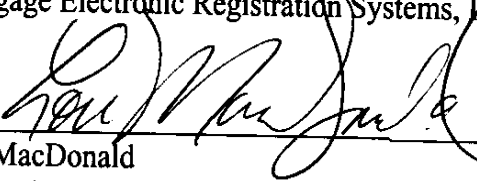
WHEREAS, it is hereby agreed that the lien of the Mortgage shall be subordinate to the lien of the New Mortgage.

Thereof, in consideration of \$1.00 and other valuable consideration, receipt whereof is hereby acknowledged, Mortgagee covenants and agrees as follows:

1. Mortgagee hereby waives the priority of the lien of the Mortgage in favor of the lien of the New Mortgage and covenants and agrees that the Mortgage is and shall be subject and subordinate to the lien of the New Mortgage.
2. Mortgagee represents and warrants that it has not assigned or transferred the Mortgage, for collateral purposes or otherwise.
3. This Agreement shall be binding upon and shall insure to the benefit of the Mortgagee and the New Lender and their respective heirs, legal representatives, successors and assigns.

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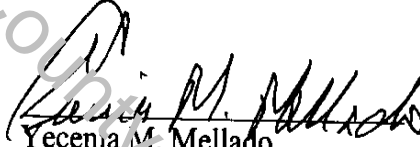
Mortgage Electronic Registration Systems, Inc.

By: _____
Lori MacDonald
Its: Assistant Secretary

STATE OF OHIO)
) SS
COUNTY OF CUYAHOGA)

BEFORE ME, the undersigned, a Notary Public, in and for said County and State on this January 3, 2013, personally appeared Lori MacDonald to me known to be the identical person who subscribed the name of the maker thereof to the foregoing instrument as its Assistant Secretary and acknowledged to me that he/she executed the same as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and seal of office the day and year last above written.

_____
Yecenia M. Mellado

Notary Public, Cuyahoga County, Ohio
Commission Expires: April.30, 2013
Recorded in Cuyahoga County



YECENIA M. MELLADO
Notary Public, State of Ohio
My Commission Expires
April 30, 2013
Recorded in Cuyahoga County

15824-12-03364

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Property Address: 910 W MADISON ST, UNIT 904-E
CHICAGO, IL 60607

Parcel I.D : ??URS1VAL??

17-08-448-011-1159 & 17-08-448-011-1189

UNIT 904-E AND PARKING UNIT P-85, IN THE MADISON MANOR 2 CONDOMINIUMS, AS DELINEATED ON A SURVEY OF LOTS 1 TO 10, INCLUSIVE, IN WILLIAM HALE THOMPSON'S SUBDIVISION OF BLOCK 52 OF CARPENTER'S ADDITION TO CHICAGO, A SUBDIVISION IN THE SOUTHEAST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS. WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED JUNE 26, 2001 AS DOCUMENT 0010558081, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

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