

UNOFFICIAL COPY



Citywide Title Corporation
850 W. Jackson Blvd., Ste. 320
Chicago, IL 60607

Doc#: 1313346039 Fee: \$60.00
RHSP Fee: \$10.00 Affidavit Fee:
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 05/13/2013 11:06 AM Pg: 1 of 2

4.16971 2/2

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT (the "Agreement") is made this 17th day of April, 2013 by Marquette Bank (the "Subordinating Party") whose address is 15959 108th Avenue, Orland Park, IL 60467, and is given to JP Morgan Chase Bank, NA (the "Lender"), whose address is 3050 Highland Parkway, Downers Grove, IL 60515.

RECITALS

WHEREAS, the Lender is making (or has made) a mortgage loan (the "Loan") to Richard Zelazowski and Marianne Sanchez (the "Borrower") in connection with and secured by certain real property having a property address of 8657 Thomas Charles Ln, Hickory Hills, IL 60457.

LEGAL DESCRIPTION:

Parcel 1: The South 24.10 Feet of the North 119.25 Feet of the East 55.0 Feet of Lot 3, in Thomas Charles Estates, being a resubdivision of part of the East Half of the Southwest Quarter of Section 35, Township 38 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 2: Easement for ingress and egress appurtenants to and for the benefit of parcel one, as set forth in Declaration of Covenants and Restrictions of Thomas Charles Estates Townhomes recorded July 20, 1995 as Document 95473828, in Cook County, Illinois.

PIN# 18-35-307-042-0000

WHEREAS, the Borrower is the present owner of the Property, or will at the time of the making of the Loan be the owner of the Property, and has executed or is about to execute a mortgage, deed of trust or other security instrument encumbering the Property in the principal sum of \$154,410.00 in favor of the Lender (the "New Mortgage"); and

WHEREAS, the Subordinating Party now owns or holds an interest as mortgagee of the Property pursuant to a mortgage, deed of trust or other security instrument in the amount of \$21,250.00 dated 06/27/2005 (the "Existing Mortgage") which was recorded on 07/19/2005 at Book/Liber ____, Page _____, Document No 0520014250 in the official records for the County of Cook, State of Illinois (the "Recording Office"); and

WHEREAS, the Lender is about to make (or has made) the Loan expressly upon the condition that the Subordinating Party unconditionally subordinate the lien of the Existing Mortgage to the lien of the New Mortgage; and

WHEREAS, it is the intent and desire of the Subordinating Party that the Existing Mortgage be made subject and subordinate to the New Mortgage in favor of Lender.

NOW THEREFORE, in consideration of the sum of \$1.00 and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties, intending to be legally bound by this Agreement, do hereby agree as follows, to wit:

1. **Recitals.** The foregoing recitals are adopted herein as if recited in their entirety.
2. **Subordination of Existing Mortgage.** The Existing mortgage is hereby subordinated to the lien of the New Mortgage to full extent and in the aggregate amount of all advances made or to be made by the Lender, and the lien of the Existing Mortgage shall henceforth and forever be subject, subordinate and inferior in lien, right and dignity at all times to the lien, right and dignity of the New Mortgage and any extensions, renewals, and modifications of same.

UNOFFICIAL COPY

3. **Effect of Subordination.** The subordination of the Existing Mortgage to the lien of the New Mortgage shall have the same force and effect as though the New Mortgage had been executed, delivered, and recorded in the Recording Office prior to the execution, delivery, and recordation of the Existing Mortgage.

4. **Entire Agreement.** This Agreement contains the whole agreement between the parties as to the mortgage loans, and priority thereof as described above, and there are no agreements, written or oral, outside or separate from this Agreement and all prior negotiations, if any, are merged into this Agreement. No modification, release, discharge, or waiver of any provision of this Agreement shall have any force or effect unless it is in writing signed by the parties.

5. **Parties Bound.** This Agreement shall be binding on and insure to the benefit of the respective heirs, successors and assigns of the parties.

This Subordination Agreement is given, executed and delivered by the undersigned on the date and year first written above.

Witnesses:

Name: _____

Brad Buttiere, VP

Name: Marquette Bank

SUBORDINATING PARTY

By: _____

Name: Cathy Hood

Title: Underwriter

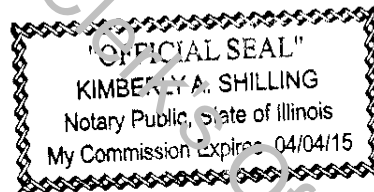
State of Illinois

) SS

County of Cook

On this 17th day of April, 2013 before me, the undersigned authority, a Notary Public duly commissioned and qualified in and for the State and County aforesaid, personally came and appeared Brad Buttiere and Cathy Hood, to me personally known, who, being by me first duly sworn, did acknowledge and declare that: they are the Vice President and Underwriter, respectively, of the corporation executing the within and foregoing instrument; that the seal affixed thereto is the official seal of said corporation; that said instrument was signed and sealed for and on behalf of said corporation by due authority of its Board of Directors; and that they as such officers were duly authorized to and did execute said instrument for and on behalf of said corporation as their and its voluntary act and deed.

Kimberly A. Shilling
Notary Public
My Commission Expires 4-4-15



Seal

Prepared By:

Marquette Bank
15959 108th Avenue
Orland Park, Illinois, 60467

When Recorded Return To:

Marquette Bank
15959 108th Avenue
Orland Park, Illinois, 60467