



Doc#: 1329404072 Fee: \$64.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 10/21/2013 10:58 AM Pg: 1 of 3

MORTGAGE SUBORDINATION AGREEMENT

This Mortgage Subordination Agreement ("Agreement") is made as of August 22, 2013 between **First Place Bank**, of 185 E. Market Street, Warren, OH 44481 (the "Subordinating Mortgagee") and **JP Morgan Chase Bank NA**, of 10 S Dearborn, L2 MC IL 1-0560, Chicago, IL 60603 (the "Bank").

The subordinating Mortgagee holds a real estate mortgage dated November 15, 2004 and recorded November 22, 2004, On Instrument No. 0432735299 in the Register of Deeds Office for Cook County, Illinois (the "Subordinated Mortgage"), on land and buildings owned by **Petronio M. Dischoso** and **Christine F. Dischoso**, husband and wife (Borrower), covering real property:

Commonly known as: 104 Rosewood Drive, Streamwood, IL 60107
Tax Parcel No: 06-21-103-003-0000
More fully described as:
See Exhibit A (the "Premises")

The Subordinated Mortgage secures indebtedness of Borrower to the Subordinating Mortgagee and advances that the subordinating Mortgagee may make to Borrower after the date of this agreement and other obligations of Borrower to the Subordinating Mortgagee that may arise after the date of this agreement (collectively, with all extensions, renewals, modifications, and amendments, plus all accrued and accruing interest (the "Subordinating Mortgagee's Debt").

The Bank wishes to make a loan to Borrower in the amount of \$294,500.00. The loan together with all accruing interest on the loan is hereinafter referred to as the "Bank Debt". The Bank Debt is to be secured by a mortgage on the Premises (the "Bank's Mortgage").

The Bank has asked the Subordinating Mortgagee to execute this agreement to subordinate the lien of the Subordinated Mortgage on the Premises as to the Subordinating Mortgagee's Debt to the lien of the Bank's Mortgage on the Premises as to the Bank Debt. The Subordinating Mortgagee is willing to do so, subject to the terms and conditions of this agreement.

Therefore, the parties agree as follows:

1. Subordinating Mortgagee subordinates the lien of the Subordinated Mortgage to the Bank's Mortgage recorded as instrument number 1329404071 at O.R. Vol. _____, Page _____ in the principal amount of \$294,500.00 only.
2. Only the priorities of the lien of the Subordinated Mortgage and the Bank's Mortgage as to the Premises are affected by this agreement.
3. Notice of acceptance by the Bank of this agreement is waived by the Subordinating Mortgagee, and this agreement is binding upon the Subordinating Mortgagee upon execution providing the Subordinating Mortgagee is provided a copy within thirty (30) days of Bank's execution.
4. Subordinating Mortgagee warrants to the Bank that the person signing this agreement has authority to do so on behalf of the subordinating Mortgagee.
5. This agreement shall be binding upon, and shall inure to the benefit of the parties and their respective successors and assigns.

8943028-CTC-2/2-u

Chicago Title

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SC
INT

BOX 334 CT

UNOFFICIAL COPY

Executed as of the date first written above.

SUBORDINATING MORTGAGEE:
First Place Bank

Jessica Flores

By: Jessica Flores
Its: Consumer Loan Specialist

BANK:
JP Morgan Chase Bank, NA

By:
Its:

STATE OF Wisconsin)
County of Kenosha) ss
)

The foregoing instrument was acknowledged before me on August 22, 2013, by Jessica Flores, Consumer Loan Specialist on behalf of First Place Bank.

Christine Pofahl

Christine Pofahl, Notary Public
Kenosha County, Wisconsin
My commission Expires: October 23, 2016

STATE OF MICHIGAN)
COUNTY OF _____) ss
)

The foregoing instrument was acknowledged before me on _____, 2013, by _____ the _____ of JP Morgan Chase Bank NA on behalf of the Bank.

Notary Public
_____ County, Michigan
My commission Expires: _____

#4680027820
Drafted By:
First Place Bank
185 E. Market Street
Warren, OH 44481

When Recorded Return to:
Alison Brajdich
Talmer Bank and Trust
F/B/O First Place Bank
525 Water Street
Port Huron, MI 48060

UNOFFICIAL COPY

EXHIBIT A

Lot 3 in the Sterling Oaks plat of subdivision, being a subdivision of the North Half of Section 21, Township 41 North, Range 9, East of the Third Principal Meridian, according to the Plat of Subdivision recorded August 22, 2000 as Document 00647013, in Cook County, Illinois.

Property of Cook County Clerk's Office