

# UNOFFICIAL COPY



After recording return to:  
**Baytree National Bank & Trust Co.**  
**664 N. Western Avenue**  
**Lake Forest, IL 60045**

**Doc#: 1422534036 Fee: \$44.00**  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 08/13/2014 10:00 AM Pg: 1 of 4

425879 3/2

Citywide Title Corporation  
850 W. Jackson Blvd., Ste. 420  
Chicago, IL 60607

## **SUBORDINATION AGREEMENT – BOOTH # 44007880**

This agreement is entered into this 16th day of MAY 2014 by BAYTREE LENDING COMPANY SUCCESSOR TO ST. FRANCIS MORTGAGE CORPORATION, an Illinois corporation, whose office is located at 664 N. Western Avenue, Lake Forest, Illinois,

### **WITNESSETH**

**WHEREAS**, KRISTEN M. BOOTH hold title to real estate located at 4323 N. HAZEL STREET, UNIT 3N, CHICAGO, IL 60613 (the "Property"); and

**WHEREAS**, on APRIL 14, 2008, KRISTEN M. BOOTH executed a HOME EQUITY LINE OF CREDIT AGREEMENT AND DISCLOSURE STATEMENT (the "Loan") in favor of BAYTREE LENDING COMPANY SUCCESSOR TO ST. FRANCIS MORTGAGE CORPORATION including any and all extensions or renewals thereof; and

**WHEREAS**, on KRISTEN M. BOOTH, pledged a mortgage in the original principal amount of \$47,400.00, dated APRIL 14, 2008, and recorded MARCH 17, 2008 in the Recorder's Office of COOK County in the State of ILLINOIS as document number 0810805002 to secure the Loan including any and all modifications; and

**WHEREAS**, KRISTEN M. BOOTH have entered into negotiations with JP MORGAN CHASE BANK, NA, pursuant to which they now desire to obtain a first mortgage; and

**WHEREAS**, BAYTREE LENDING COMPANY SUCCESSOR TO ST. FRANCIS MORTGAGE CORPORATION acknowledges that it will be second and subordinate to the new first mortgage JP MORGAN CHASE BANK, NA its successors and/or assigns, provided however, that the amount of the first mortgage does not exceed *TWO HUNDRED THIRTY-ONE THOUSAND, THREE HUNDRED AND TWENTY-FOUR DOLLARS AND No/100's (\$231,324.00)*.

4

# UNOFFICIAL COPY

*BOOTH, KRISTEN M.*  
*Subordination Agreement*  
*Page 2*

**NOW, THEREFORE**, for Ten and No/100 Dollars (\$10.00), and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, BAYTREE LENDING COMPANY SUCCESSOR TO ST. FRANCIS MORTGAGE CORPORATION hereby expressly agrees as follows:

1. The first mortgage granted to JP MORGAN CHASE BANK, NA. its successors and/or assigns, is the first and primary interest in the Property up to the amount of **\$230,324.00**
2. This Agreement shall inure to the benefit of the assignees or transferees of JP MORGAN CHASE BANK, NA, and to the successors in interest of the respective parties
3. This Agreement shall be binding upon and inure to the benefit BAYTREE LENDING COMPANY SUCCESSOR TO ST. FRANCIS MORTGAGE CORPORATION and JP MORGAN CHASE BANK, NA and their respective successors, assigns, trustees, receivers, administrators and agents.
4. If any provision of this Agreement violates the law or is unenforceable, the rest of the Agreement shall remain valid.
5. This Agreement shall be governed by the laws of the state in which the property is located. The parties shall submit all disputes which arise under this Agreement to state or federal courts located in Cook County or Lake County, State of Illinois for resolution. Each party consents to the jurisdiction of such courts (and of the appropriate appellate courts) in any such action or proceeding and waives any objection to venue had therein. Process in any action or proceeding referred to herein may be served on any of the parties anywhere in the world.
6. This Agreement constitutes the complete understanding between the parties and supersedes any prior understandings, written agreements or oral agreements between the parties respecting the subject matter of this agreement. No alteration or modification of any provisions of this agreement shall be valid unless made in writing and signed by duly authorized officers of each party.

**[Remainder of page intentionally left blank. Signature page to follow.]**



# UNOFFICIAL COPY

## EXHIBIT "A"

UNIT NUMBER 3-N IN 4321-23 N. HAZEL ST. CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: SUB LOT 6 IN LOT 13 IN BLOCK 1 IN HUNDLEY'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 17, TOWNSHIP 40 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 AS DOCUMENT 25643691, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

Property of Cook County Clerk's Office