

# UNOFFICIAL COPY

Doc#. 1703057089 Fee: \$52.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 01/30/2017 10:30 AM Pg: 1 of 3

02-707113-2885576

## SUBORDINATION AGREEMENT

**THIS SUBORDINATION AGREEMENT** (the "Agreement") is made this 4th day January 2017 of by Marquette Bank (the "Subordinating Party") whose address is 15959 108<sup>th</sup> Avenue, Orland Park, IL 60467, and is given to JP Morgan Chase Bank, NA (the "Lender"), whose address is 710 Kansas Lane LA4-2107 Monroe, LA 71203.

### RECITALS

**WHEREAS**, the Lender is making (or has made) a mortgage loan (the "Loan") to Ralph Ferri and Myra Ferri (the "Borrower") in connection with and secured by certain real property having a property address of 5734 S. Nordica Ave, Chicago, IL 60638.

### LEGAL DESCRIPTION:

LOT 2 (EXCEPT THE NORTH 203.3 FEET THEREOF) IN BLOCK 96 IN FREDERICK H. BARLETT'S SIXTH ADDITION TO BARTLETT HIGHLANDS, BEING A SUBDIVISION OF THE NORTHWEST ¼ OF SECTION 18, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY, ILLINOIS

PIN# 19-18-118-039-0000

**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 loan amount not to exceed \$158,064.00 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 \$10,000.00 dated July 30, 2016 (the "Existing Mortgage") which was recorded on August 22, 2016 at Book/Liber     , Page     , Document No 1623550058 In the official records for the County of Cook, State of Illinois (the "Recording Office"); RD: 01/26/2017 INSTRUMENT NO: 1702647102

**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.

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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.

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: Marquette Bank  
SUBORDINATING PARTY

Name: *Daniel Krzak*  
Daniel Krzak, Asst. Vice President

By: *Cathy Hood*  
Name: Cathy Hood  
Title: Vice President

State of Illinois  
County of Cook ) SS

On this 4<sup>th</sup> day of January, 2017 before me, the undersigned authority, a Notary Public duly commissioned and qualified in and for the State and County aforesaid, personally came and appeared Daniel Krzak and Cathy Hood, to me personally known, who, being by me first duly sworn, did acknowledge and declare that: they are the Asst. Vice President and Vice President, 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.

*Marisol Rocha*  
Notary Public Marisol Rocha  
My Commission Expires 3/8/20



Seal

Prepared By:

When Recorded Return To:

Marquette Bank - Dan Krzak  
15959 108<sup>th</sup> Avenue  
Orland Park, Illinois, 60467

Marquette Bank  
15959 108<sup>th</sup> Avenue  
Orland Park, Illinois, 60467

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## EXHIBIT A - LEGAL DESCRIPTION

Tax Id Number(s): 19-19-118-039-0000

Land Situated in the County of Cook in the State of IL

Lot 2 (except the North 203.3 feet thereof) in Block 96 in Frederick H. Bartlett's Sixth Addition to Bartlett Highlands, being a subdivision of the North West 1/4 of Section 18, Township 38 North, Range 13 East of the Third Principal Meridian in Cook County, Illinois.

The property address and tax parcel identification number are provided for informational purposes.

Commonly known as: 5734 S Nordica Ave , Chicago, IL 60638

Property of Cook County Clerk's Office