

UNOFFICIAL COPY

MORTGAGE SUBORDINATION AGREEMENT

By Corporation or Partnership

0021411692

3951/0125 54 001 Page 1 of 2
2002-12-19 09:53:09
Cook County Recorder 26.50

Account Number: 3000064762

Date: 10 day of December, 2002



Legal Description: of 22 in the Subdivision of that part of Lot 1 in Richow and Bauermeister's Subdivision of the W1/2 of the NE1/4 of Section 25, Township 40 North, Range 13 East of the 3rd P.M., in Cook County, Illinois.

P.I.N. #13-25-209-001-0000

Property Address: 3063 Washtenaw, Chicago IL 60618

A02-1486

This Agreement is made this 10 day of December, 2002, by and between US Bank, N.A. ("Bank") and Chicago One Mortgage ("Refinancer").

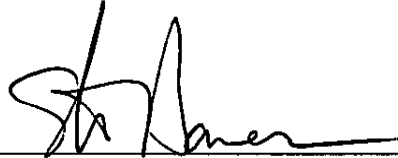
Bank is the mortgagee under a mortgage (the "Junior Mortgage") dated 1st day of June, 2002, granted by Alberto Pina and Marta Pina aka Marta L Pina, husband and wife ("Borrower"), and recorded in the office of the County Recorder, Cook County, Illinois, Book _____, Page _____, as Document 0020225997, encumbering the real property described therein (collectively, the "Property"). Refinancer is the mortgagee under a mortgage (the "Senior Mortgage") dated Dec. 12, 2002, granted by the Borrower, and recorded in the same office on _____, 20____, as 21411 681 encumbering the property. To induce Refinancer to make a loan to the Borrower secured by the Senior Mortgage, Bank has agreed to execute and deliver this Subordination Agreement.

ACCORDINGLY, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Bank hereby agrees with Refinancer that the lien of the Junior Mortgage on the Property is and shall be and shall remain fully subordinate for all purposes to the lien of the Senior Mortgage on the Property, to the full extent of all sums from time to time secured by the Senior Mortgage; provided, however, that the total indebtedness secured by the Senior Mortgage does not exceed \$229,500.00, exclusive of interest thereon, amounts advanced to protect the lien and priority of the Senior Mortgage, and costs of collection, and provided further, that this agreement shall not be effective until each other mortgage or other lien recorded against the property (other than the Senior Mortgage) and each judgment that is a lien against the Property shall be subordinated of record of the lien of the Senior Mortgage.

IN WITNESS THEREOF, this Subordination Agreement is executed on the day and year first above stated.

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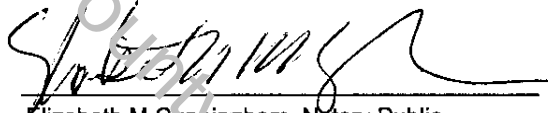
US Bank, N.A.



By Steven Barnes
Title: Assistant Vice President

STATE OF Wisconsin)
COUNTY OF Winnebago)

The foregoing instrument was acknowledged before me this 10 day of December, 2002, by (name) Steven Barnes,, the (title) Assistant Vice President of (bank name) US Bank NA , national banking association under the laws of The United States of America, on behalf of the association.



Elizabeth M Cunningham, Notary Public
My Commission Expires: 4/23/06

Prepared by: Amanda Herbst

