

UNOFFICIAL COPY

MORTGAGE SUBORDINATION AGREEMENT

2/2

By Corporation or Partnership

0030087012

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2003-01-21 12:13:14
Cook County Recorder 26.50

Account Number: 81361807001

Date: 27 day of December, 2002



02-035826 METROPOLITAN TITLE CO.

Legal Description: LOT 57 IN ALBERT WISNER'S SUBDIVISION OF BLOCKS 1 AND 2 IN THE SUBDIVISION OF THE WEST 1/2 OF BLOCK 7 IN THE CANAL TRUSTEES' SUBDIVISION OF THE EAST 1/2 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. #14-29-227-014-0000

Property Address: 1123 Wolfram Chicago IL 60657

This Agreement is made this 27 day of December, 2002, by and between US Bank, N.A. ("Bank") and Finance America, LLC ("Refinancer").

Bank is the mortgagee under a mortgage (the "Junior Mortgage") dated 21st day of June, 2001, granted by John A. Brusca ("Borrower"), and recorded in the office of the County Recorder, Cook County, Illinois, Book _____, Page _____, as Document 0010670999, encumbering the real property described therein (collectively, the "Property"). Refinancer is the mortgagee under a mortgage (the "Senior Mortgage") dated _____, 20____, granted by the Borrower, and recorded in the same office on _____, 20____, as _____, 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.

Rec as doc # _____ on _____

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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 \$650,000.00, 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 Lisa A Sheffler
Title: Assistant Vice President

STATE OF Wisconsin
COUNTY OF Winnebago

The foregoing instrument was acknowledged before me this 27 day of December, 2002, by (name) Lisa A Sheffler,, 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.


Karen M Volz, Notary Public
My Commission Expires: 11/21/04

Prepared by: Julie K Weinberger

