

UNOFFICIAL COPY

MORTGAGE SUBORDINATION AGREEMENT

By Corporation or Partnership

Account Number: 406179893

Date: 16 day of June, 2003



Eugene "Gene" Moore Fee: \$26.00
Cook County Recorder of Deeds
Date: 07/22/2003 03:20 PM Pg: 1 of 2

Legal Description: LOT 40 IN VIRGINIA LAKE SUBDIVISION UNIT NO. 1, BEING A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 AND PART OF THE SOUTHEAST 1/4 OF SECTION 12, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. #02-12-309-010

Property Address: 1105 E Grissom Drive, Palatine, IL 60074

O'Connor Title Guaranty, Inc.

20031422

This Agreement is made this 16 day of June, 2003, by and between US Bank National Association ("Bank") and Associated Bank ("Refinancer").

BOX 162

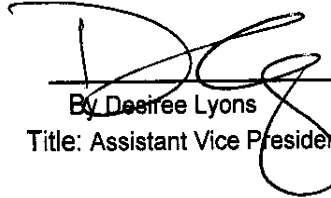
Bank is the mortgagee under a mortgage (the "Junior Mortgage") dated 28 day of April, 1999, granted by Phillip G Sakwicki and Vickie L Sawicki, husband and wife ("Borrower"), and recorded in the office of the County Recorder, Cook County, Illinois, Book , Page , as Document 99530677, encumbering the real property described therein (collectively, the "Property"). Refinancer is the mortgagee under a mortgage (the "Senior Mortgage") dated July 17, 2003, granted by the Borrower, and recorded in the same office on July 17, 2003, as 0320319279, 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 \$66,500.00, 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.

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

US Bank National Association ND


By Desiree Lyons
Title: Assistant Vice President

STATE OF Wisconsin
COUNTY OF Winnebago

The foregoing instrument was acknowledged before me this 16 day of June, 2003, by (name) Desiree Lyons, the (title) Assistant Vice President of (bank name) US Bank National Association ND, 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: Shawna Petersen

