

UNOFFICIAL COPY

MORTGAGE SUBORDINATION AGREEMENT



Doc#: 0327442287
Eugene "Gene" Moore Fee: \$28.00
Cook County Recorder of Deeds
Date: 10/01/2003 10:15 AM Pg: 1 of 3

By Corporation or Partnership

Account Number: 3000167609

Date: 18 day of July, 2003

Legal Description: See Attached

P.I.N. #14-29-320-003-0000

Property Address: 2453 N JANSSEN AVE

This Agreement is made this 18 day of July, 2003 by and between US Bank, N.A. ("Bank") and Perl Mortgage ("Refinancer").

Bank is the mortgagee under a mortgage (the "Junior Mortgage") dated 9 day of January, 2003, granted by Benjamin C Lichstein and Miriam S Lichstein ("Borrower"), and recorded in the office of the County Recorder, Cook County, Illinois, Book , Page , as Document 0030242725, encumbering the real property described therein (collectively the "Property"). Refinancer is the mortgagee under a mortgage (the "Senior Mortgage") dated SEPT 5, 2003 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.

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 \$950,000.00, 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.

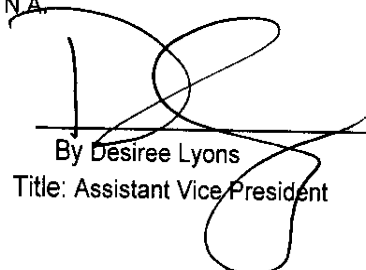
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BOX 333-CP

8156032

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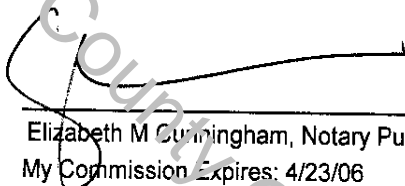
US Bank, NA



By Desiree Lyons
Title: Assistant Vice President

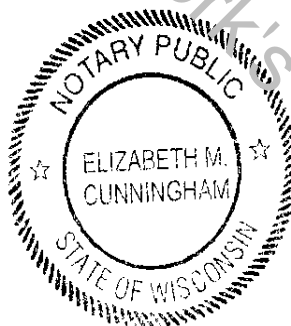
STATE OF Wisconsin
COUNTY OF Winnebago

The foregoing instrument was acknowledged before me this 18 day of July, 2003, by (name) Desiree Lyons, 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: Sara Fiegel



MAIL TO:

UNOFFICIAL COPY

STREET ADDRESS: 2453 N. JANSSEN AVE.

CITY: CHICAGO

COUNTY: COOK

TAX NUMBER: 14-29-320-003-0000

LEGAL DESCRIPTION:

LOT 45 IN BLOCK 1 IN HAHNE'S SUBDIVISION OF THE SOUTH EAST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office