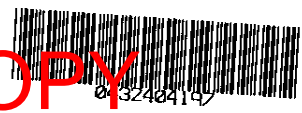


UNOFFICIAL COPY



Doc#: 0432404197
Eugene "Gene" Moore Fee: \$46.00
Cook County Recorder of Deeds
Date: 11/19/2004 11:01 AM Pg: 1 of 2

SUBORDINATION AGREEMENT

This agreement is made and entered into this the 26th day of October, 2004, between U.S. Bank, N.A., party of the first part and Bank of America, party of the second part, WITNESSETH:

WHEREAS, the said party of the first part now owns and holds the following mortgage and bond or note secured thereby:

Mortgage dated May 17, 2004 and recorded May 18, 2004, made by Kenneth J. Stepps; unmarried to U.S. Bank N.A., recorded in Document #0413908129. Assignment of Mortgage to U.S. Bank, N.A. as Document #0413908130, in the public records of Cook County covering the premises hereinafter mentioned or a part thereof, and

WHEREAS, the present owner of the premises hereinafter mentioned is about to execute and deliver to said party of the second part, a Mortgage/Loan Modification Agreement in the principal sum of \$233,000.00 dollars and interest, covering premises located at 521 Redwood Lane, Schaumburg, IL 60193 and more fully described as follows:

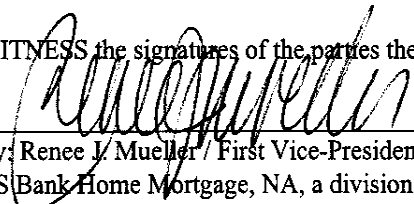
See attached legal description.

WHEREAS, said party of the second part has refused to accept said Mortgage/Loan Modification Agreement unless said mortgage held by the party of the first part be subordinated in the manner hereinafter mentioned,

NOW THEREFORE, in consideration of the premises and to induce said party of the second part to accept said Mortgage/Loan Modification Agreement, the said party of the first part hereby covenants and agrees with said party of the second part that said mortgage held by said party of the first part shall be and shall continue to be subject and subordinate in lien to the lien of said Mortgage/Loan Modification Agreement in the original loan amount of \$58,600.00 dollars and interest about to be delivered to the party of the second part hereto, and to any extensions, renewals and modifications thereof.

This agreement may not be changed or terminated orally. This agreement shall bind and endure to the benefit of the parties hereto, their respective heirs, personal representatives, successors and assigns. The word "party" shall be construed as if it reads "parties" whenever the sense of this agreement so requires.

WITNESS the signatures of the parties thereto:

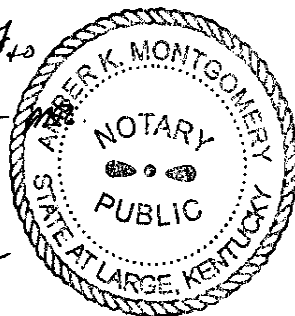
By: 
Renee J. Mueller / First Vice-President
US Bank Home Mortgage, NA, a division of US Bank, N.A.

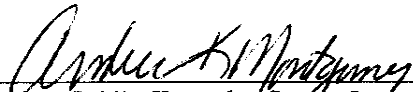


STATE OF Kentucky 1st AMERICAN TITLE order # 957247
COUNTY OF Daviess

On the 26th day of October, 2004, before me personally came Renee J. Mueller, to me known, who, being duly sworn, state that she is the First Vice-President of U.S. Bank Home Mortgage N.A., a division of US Bank, N.A. and that said Renee J. Mueller, duly executed the foregoing document, acknowledging the same to be the act and deed of U.S. Bank N.A.

Prepared by
4 mail to
US BANK
at PRESTIGE
130 N. LAGRANGE
RD.
101
LAGRANGE, IL
60525




Notary Public, Kentucky, State at Large
My commission expires: 4/25/2006
Amber K. Montgomery

SNO
ZFP
mu

UNOFFICIAL COPY

LEGAL DESCRIPTION - EXHIBIT A

Legal Description: LOT 587 IN TIMBERCREST WOODS, UNIT 8-A, BEING A SUBDIVISION IN THE NORTHEAST 1/4 OF SECTION 28, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index #'s: 07-28-214-023-0000 Vol. 0187

Property Address: 521 Redwood Lane, Schaumburg, Illinois 60193

Property of Cook County Clerk's Office