

UNOFFICIAL COPY

2052
MORTGAGE SUBORDINATION
AGREEMENT



04127439

By Corporation or Partnership

Doc#: 0502835110
Eugene "Gene" Moore Fee: \$28.00
Cook County Recorder of Deeds
Date: 01/28/2005 09:44 AM Pg: 1 of 3

Account Number: 510550025

Date: 13 day of January, 2005

→ MAIL TO:

LAKESHORE TITLE AGENCY
1301 E. HIGGINS RD
ELK GROVE VILLAGE, IL 60007

Legal Description: SEE ATTACHED SHEET, EXHIBIT A

P.I.N. #13-19-402-006

Property Address: 3543 N Normandy Ave, Chicago, IL 60634

This Agreement is made this 13 day of January, 2005, by and between US Bank National Association ("Bank") and Central States Mortgage IL LLC, its successors and/or assigns as their respective interest may appear ("Refinancer").

Bank is the mortgagee under a mortgage (the "Junior Mortgage") dated 4 day of October, 2003, granted by Kenneth M Fontana and GERALYN C Fontana, husband and wife ("Borrower"), and recorded in the office of the County Recorder, Cook County, Illinois; Book , Page , as Document 0409015164, encumbering the real property described therein (collectively, the "Property"). Refinancer is the mortgagee under a mortgage (the "Senior Mortgage") dated JANUARY 19, 2005, 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 \$New Loan Amount, 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 National Association

Joseph Berenz
 By: Joseph Berenz
 Title: Loan Operations Officer

STATE OF Wisconsin
 COUNTY OF Winnebago

The foregoing instrument was acknowledged before me this 13 day of January, 2005, by (name) Joseph Berenz, the (title) Loan Operations Officer of (bank name) US Bank National Association, , national banking association under the laws of The United States of America, on behalf of the association.

Carol Mooney
 Carol Mooney, Notary Public
 My Commission Expires: 9/16/07

Prepared by: Heidi Braatz



