

UNOFFICIAL COPY

MORTGAGE SUBORDINATION AGREEMENT



By Corporation or Partnership

Doc#: 0830356002 Fee: \$38.00  
Eugene "Gene" Moore RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 10/29/2008 08:59 AM Pg: 1 of 2

Account Number: xxxxxx2081

Date: 8 day of October, 2008

Legal Description: Lot 23(except the south 20 feet thereof) in Block 3, In Ernest H Klode's Towers Subdivision, being a subdivision of part of the east half of the northwest quarter of section 33, township 41 north, range 13 east of the thrid principal meridian, in Cook Courty, Illinois.

P.I.N. #10-33-109-046

Property Address: 6919 Lorel Ave, Skokie, IL

This Agreement is made this 8 day of October, 2008, by and between US Bank National Association ND ("Bank") and Primary Capital Advisors, LC ("Refinancer").

Bank is the mortgagee under a mortgage (the "Junior Mortgage") dated 11 day of June, 2008, granted by Oleg Divovich and Irina Ayngorn, husband and wife ("Borrower"), and recorded in the office of the County Recorder, Cook County, Illinois, Book , Page , as Document 0817955029, encumbering the real property described therein (collectively, the "Property"). Refinancer is the mortgagee under a mortgage (the "Senior Mortgage") dated October 22, 2008, granted by the Borrower, and recorded in the same office on \_\_\_\_\_, 20\_\_\_\_, as DOC# 0830356001, 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. DTD 10-29-08

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 \$417,000.00, 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.

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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

Ann K. Gurno

By: Ann K Gurno  
Title: Loan Operations Officer

STATE OF Wisconsin )  
COUNTY OF Winnebago )

The foregoing instrument was acknowledged before me this 8 day of October, 2008, by (name) Ann K Gurno,, the (title) Loan Operations Officer 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.

Jennifer Dreikosen

Jennifer Dreikosen, Notary Public  
My Commission Expires: 10/17/2010

Prepared by: Heidi Braatz

