

PK 8/18/09 WB 2/29/09
MORTGAGE SUBORDINATION AGREEMENT

UNOFFICIAL COPY



Doc#: 0918911001 Fee: \$38.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 07/08/2009 09:55 AM Pg: 1 of 2

By Corporation or Partnership

Account Number: 1002

Date: 15 day of June, 2009

Legal Description: Situated in the County of Cook and State of Illinois: Parcel 1: Unit 2W in 3561 West Lyndale Condominiums as delineated on a survey of the following described real estate: Lots 202 and 203 in the Subdivision of the North 1/2 of the West 1/3 of the Northeast 1/4 of Section 35, Township 40 North, Range 13, East of the Third Principal Meridian, which survey is attached as Exhibit "D" to the Declaration of Condominium recorded as Document Number 0328144164, together with its undivided percentage interest in the common elements, Cook County, Illinois. Parcel 2: The exclusive right to the use of P-3, a limited common element, as delineated on the survey attached to the Declaration of Condominium aforesaid.

P.I.N. #13-35-212-025-1005

Property Address: 3561 W Lyndale St. Apt 2W Chicago, IL 60647

This Agreement is made this 15 day of June, 2009, by and between US Bank National Association ND ("Bank") and Old Second National Bank ("Refinancer").

Bank is the mortgagee under a mortgage (the "Junior Mortgage") dated 29 day of August, 2008, granted by Nicholas Morel, unmarried individual ("Borrower"), and recorded in the office of the Recorder of Deeds, Cook County, Illinois, Book , Page , as Document 0826903010, encumbering the real property described therein (collectively, the "Property"). Refinancer is the mortgagee under a mortgage (the "Senior Mortgage") dated _____, 20____, 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.

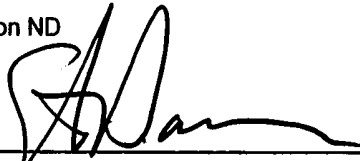
ACCORDINGLY, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Bank hereby agrees with Refinancer that the lien of the Junior Mortgage on the Property is and shall be and shall remain fully subordinate for all 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 \$175,000.00, exclusive of interest thereon, amounts advanced to protect the lien and priority of the Senior Mortgage, and costs of collection,

UNOFFICIAL COPY

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.

US Bank National Association ND



By: Steven Barnes
Title: Vice President

Property of Cook County Clerk's Office

STATE OF Wisconsin
COUNTY OF Winnebago

The foregoing instrument was acknowledged before me this 15 day of June, 2009, by (name) Steven Barnes, the (title) 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.



Jillian Tritt, Notary Public
My Commission Expires: 3/25/2012

Prepared by: Shawna Sheppard/jls

