

# UNOFFICIAL COPY

## MORTGAGE SUBORDINATION AGREEMENT

By Corporation or Partnership

Account Number: 6576



Date: 11 day of January, 2010

Doc#: 1004840039 Fee: \$40.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 02/17/2010 10:26 AM Pg: 1 of 3

Legal Description: See Exhibit A

P.I.N. #02-28-113-016-0000

Property Address: 1050 S Saddleridge Ct, Palatine, IL 60067

This Agreement is made this 11 day of January, 2010, by and between US Bank National Association ND ("Bank") and US Bank NA ("Refinancer").

Bank is the mortgagee under a mortgage (the "Junior Mortgage") dated 8 day of February, 2006, granted by Stephen B Specht and Loreen Bush aka Loreen A Bush, husband and wife ("Borrower"), and recorded in the office of the County Recorder, Cook County, Illinois, Book \_\_\_\_\_, Page \_\_\_\_\_, as Document 050236203, encumbering the real property described therein (collectively, the "Property"). Refinancer is the mortgagee under a mortgage (the "Senior Mortgage") dated January 26, 2010, granted by the Borrower, and recorded in the same office on \_\_\_\_\_, 20\_\_\_\_, as 1004840038, 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.

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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.

IN WITNESS THEREOF, this Subordination Agreement is executed on the day and year first above stated.

**BOX 333-CT**

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US Bank National Association ND

*Ann K. Gurno*

By: Ann K Gurno  
Title: Loan Operations Officer

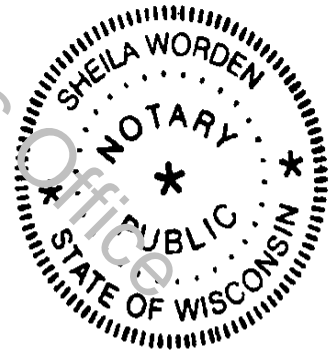
STATE OF Wisconsin  
COUNTY OF Winnebago

The foregoing instrument was acknowledged before me this 11 day of January, 2010, 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.

*Sheila Worden*

Sheila Worden, Notary Public  
My Commission Expires: 11/06/2011

Prepared by: Tieranny Zarter



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## EXHIBIT "A"

### LEGAL DESCRIPTION

A PARCEL OF LAND SITUATED IN THE STATE OF ILLINOIS, COUNTY OF COOK, WITH A STREET LOCATION ADDRESS OF 1050 S SADDLERIDGE CT; PALATINE, IL 60067-9116 CURRENTLY OWNED BY STEPHEN B SPECHT AND LOREEN BUSH HAVING A TAX IDENTIFICATION NUMBER OF 02-28-113-016-0000 AND BEING THE SAME PROPERTY MORE FULLY DESCRIBED IN BOOK/PAGE OR DOCUMENT NUMBER 13620039 DATED 4/27/2005 AND FURTHER DESCRIBED AS LOT 31 IN WINDHILL 1 PART OF NE4 SW 4 SE4 N7.4 SEC28 T42N R10E 3P.

02-28-113-016-0000  
 1050 S SADDLERIDGE CT; PALATINE, IL 60067-9116

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BOOKED BY SPECHT  
 885419  
 FIRST AMERICAN LENDERS ADVANTAGE  
 MORTGAGE

Property of Cook County Clerk's Office