

UNOFFICIAL COPY

MORTGAGE SUBORDINATION AGREEMENT



By Corporation or Partnership

Doc#: 1022426006 Fee: \$40.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 08/12/2010 08:24 AM Pg: 1 of 3

Account Number: 4895

Date: 22 day of July, 2010

Handwritten notes: p/p, 2026202, 144, Box

Legal Description: See Attached Legal

P.I.N. #14-28-118-051-1007

Property Address: 435 W Oakdale Apt 38, Chicago, IL 60657

This Agreement is made this 22 day of July, 2010, by and between US Bank National Association ND ("Bank") and CITIBANK ("Refinancer").

Bank is the mortgagee under a mortgage (the "Junior Mortgage") dated 29 day of May, 2009, granted by Kenneth Sy, unmarried ("Borrower"), and recorded in the office of the County Recorder, Cook County, Illinois, Book _____, Page _____, as Document 0917003025, encumbering the real property described therein (collectively, the "Property"). Refinancer is the mortgagee under a mortgage (the "Senior Mortgage") dated Aug 3, 2010, granted by the Borrower, and recorded in the same office on _____, 20____, as 1022426006, 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 \$178,000.00, 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.

Handwritten stamp: SCSSP/CS, INT, Y, N, W, K

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US Bank National Association ND

Ann K. Gurno

By: Ann K Gurno
Title: Loan Operations Officer

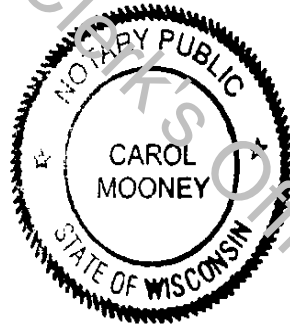
STATE OF Wisconsin)
COUNTY OF Winnebago)

The foregoing instrument was acknowledged before me this 22 day of July, 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.

Carol Mooney

Carol Mooney, Notary Public
My Commission Expires: 08/14/2011

Prepared by: Chelsie Flink



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Commitment Number: 202900

SCHEDULE C

PROPERTY DESCRIPTION

The land referred to in this Commitment is described as follows:

THE FOLLOWING DESCRIBED REAL ESTATE SITUATED IN THE COUNTY OF COOK IN THE STATE OF ILLINOIS, TO WIT:

UNIT NO. 39 AND PARKING SPACE P-15 IN THE OAK TERRACE CONDOMINIUMS, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOT 7 (EXCEPT THE EAST 16 2/3 FEET THEREOF AND LOT 8 (EXCEPT THE WEST 40 FEET THEREOF) IN BLOCK 2 IN GILBERT HUBBARD ADDITION IN THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

WHICH SURVEY IS ATTACHED TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NO. 99406920, TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

14-28-118-051-1007

14-28-118-051-1037

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CKA: 435 West Oakdale Avenue, Unit 3B , Chicago, IL, 60657