

UNOFFICIAL COPY

MORTGAGE SUBORDINATION AGREEMENT



Doc#: 1033449005 Fee: \$40.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 11/30/2010 12:07 PM Pg: 1 of 3

By Corporation or Partnership

Account Number: 8400

Date: 29 day of October, 2010

282
RTC 84087

Legal Description: See Attached Legal

P.I.N. #07-06-206-005-0000

Property Address: 1509 N Paulina St, Chicago, IL 60622

This Agreement is made this 29 day of October, 2010, by and between US Bank National Association ND ("Bank") and DIAMOND BANK FSB ("Refinancer").

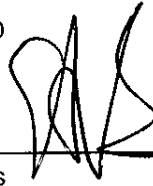
Bank is the mortgagee under a mortgage (the "Junior Mortgage") dated 19 day of May, 2010, granted by Todd Sermersheim and Amy Sermersheim, husband and wife, as tenants by entirety ("Borrower"), and recorded in the office of the County Recorder, Cook County, Illinois, Book _____, Page _____, as Document 1015546050, encumbering the real property described therein (collectively, the "Property"). Refinancer is the mortgagee under a mortgage (the "Senior Mortgage") dated NOV 12, 2010 granted by the Borrower, and recorded in the same office on _____, 20____, as 1033449005, 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 \$412,000.00, 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.

UNOFFICIAL COPY


US Bank National Association ND



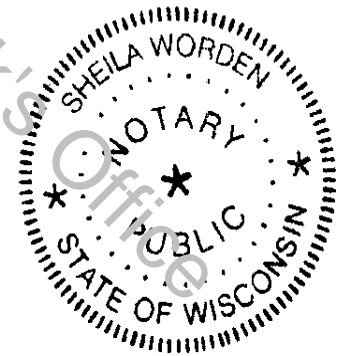
By: Steven Barnes
Title: Vice President

STATE OF Wisconsin
COUNTY OF Winnebago

The foregoing instrument was acknowledged before me this 29 day of October, 2010, 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.


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

Prepared by: Ivy Crook



UNOFFICIAL COPY

LOT 30 IN BLOCK 4 IN McREYNOLD'S SUBDIVISION OF PART OF THE EAST 1/2 OF THE
NORTHEAST 1/4 OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD
PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office