

UNOFFICIAL COPY

MORTGAGE SUBORDINATION AGREEMENT



By Corporation or Partnership

Doc#: 1035604249 Fee: \$40.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 12/22/2010 10:50 AM Pg: 1 of 3

Account Number: 4365

Date: 17 day of November, 2010

Legal Description: See Attached Legal

P.I.N. #15-01-410-016-000

Property Address: 914 Clinton Pl, River Forest, IL 60305

Property of Cook County Clerk's Office

This Agreement is made this 17 day of November, 2010, by and between US Bank National Association ND ("Bank") and THIRD COAST MORTGAGE LLC ("Refinancer").

Bank is the mortgagee under a mortgage (the "Junior Mortgage") dated 3 day of September, 2009, granted by Paul C Schreckenberger and Ann L Schreckenberger, Husband and Wife ("Borrower"), and recorded in the office of the County Recorder, Cook County, Illinois, Book _____, Page _____, as Document 0926540038, encumbering the real property described therein (collectively, the "Property"). Refinancer is the mortgagee under a mortgage (the "Senior Mortgage") dated Dec 6, 2010, 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.

BOX 441

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 \$400,000.00, 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.

S Y
P 3
S _____
SCY _____
INT c.7

205683 782

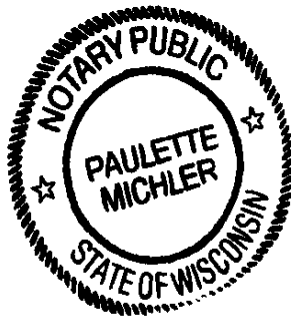
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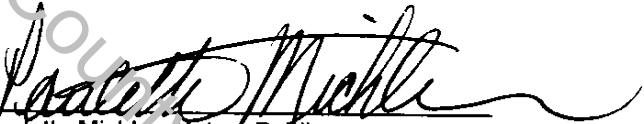
US Bank National Association ND


By: Ann K Gurno
Title: Loan Operations Officer

STATE OF Wisconsin
COUNTY OF Winnebago

The foregoing instrument was acknowledged before me this 17 day of November, 2010, by (name) Ann K Gurno, the (title) Loan Operations Officer of (bank name) JS Bank National Association, ND, national banking association under the laws of The United States of America, on behalf of the association.




Paulette Michler, Notary Public
My Commission Expires: 3/13/2011

Prepared by: Michelle Davis

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EXHIBIT A

LEGAL DESCRIPTION

153079-RILC

LOT 11 (EXCEPT THE SOUTH 30 FEET AND EXCEPT THE NORTH 5 FEET AND EXCEPT THE SOUTH 3 INCHES OF THE WEST 30 FEET OF THE SOUTH 65 FEET OF THE NORTH 70 FEET THEREOF) IN BLOCK 11 IN THE SUBDIVISION OF BLOCKS 1, 8, 9, 10, 11, 14 AND 15 AND 16 IN BOGUES ADDITION TO OAK PARK, BEING A SUBDIVISION IN THE SOUTHEAST 1/4 OF SECTION 1, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 15-01-410-016-0000

CKA: 914 CLINTON PLACE, RIVER FOREST, IL, 60305

Property of Cook County Clerk's Office