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Cook

11-14728 UNOFFICIAL COPY

MORTGAGE SUBORDINATION AGREEMENT



By Corporation or Partnership

Doc#: 1134726061 Fee: \$40.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 12/13/2011 10:30 AM Pg: 1 of 3

Account Number: 6338

Date: 24 day of October, 2011

Legal Description: See Attached Legal

P.I.N. #17-10-318-053-0000

Property Address: 340 E Randolph St Apt 2806, Chicago, IL 60601

This Agreement is made this 24 day of October, 2011, by and between US Bank National Association ND ("Bank") and U.S. BANK NA ("Refinancer").

Bank is the mortgagee under a mortgage (the "Junior Mortgage") dated 6 day of March, 2009, granted by Mark A Kalchbrenner and Nancy W Kalchbrenner, husband and wife ("Borrower"), and recorded in the office of the County Recorder, Cook County, Illinois, Book , Page , as Document 0907505095, encumbering the real property described therein (collectively, the "Property"). Refinancer is the mortgagee under a mortgage (the "Senior Mortgage") dated NOV. 8th, 2011, granted by the Borrower, and recorded in the same office on _____, 20____, as 1134726061, 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 \$411,000.00, 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.

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US Bank National Association ND



By: Ann K Gurno
Title: Assistant Vice President

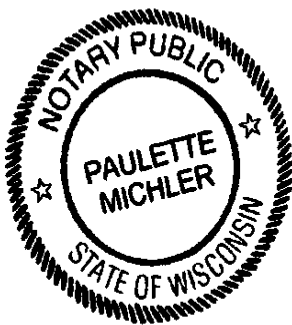
STATE OF Wisconsin
COUNTY OF Winnebago

The foregoing instrument was acknowledged before me this 24 day of October, 2011, by (name) Ann K Gurno, the (title) Assistant 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.



Paulette Michler, Notary Public
My Commission Expires: 12/14/2014

Prepared by: Chelsie Flink



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PARCEL 1: UNIT 3806, P2-50 AND P2-51 IN THE 340 ON THE PARK CONDOMINIUMS, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: PART OF LOT 17 IN LAKESHORE EAST SUBDIVISION, BEING A SUBDIVISION OF PART OF THE UNSUBDIVIDED LANDS LYING EAST OF AND ADJOINING FORT DEARBORN ADDITION TO CHICAGO, SAID ADDITION BEING IN THE SOUTHWEST FRACTIONAL QUARTER OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS ACCORDING TO THE PLAT OF SAID LAKESHORE EAST SUBDIVISION RECORDED MARCH 4, 2003 AS DOCUMENT NUMBER 0030301045 TOGETHER WITH NON-EXCLUSIVE EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL AND OTHER PROPERTY, INCLUDING EASEMENTS FOR PEDESTRIAN AND VEHICULAR INGRESS AND EGRESS ON, OVER, THROUGH AND ACROSS THE STREETS, AND TO UTILIZE THE UTILITIES AND UTILITY EASEMENTS, IN AND UPON LOTS AND PARTS OF LOTS IN LAKESHORE EAST SUBDIVISION AFORESAID, AS DEFINED, DESCRIBED AND CREATED BY DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR LAKESHORE EAST DATED JUNE 26, 2002 AND RECORDED JULY 2, 2002 AS DOCUMENT NUMBER 0020732020, AS AMENDED FROM TIME TO TIME, AND NON-EXCLUSIVE EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL AND OTHER PROPERTY FOR ENCROACHMENTS, SANITARY AND STORM SEWER LINES, EMERGENCY EXITING PATH AND FOR USE OF WALLS FOR SEPARATION AS DEFINED, DESCRIBED AND CREATED BY THE PARCELS 16, 17 AND 17A DECLARATION, DEVELOPMENT AND EASEMENT AGREEMENT DATED FEBRUARY 24, 2005 AND RECORDED FEBRUARY 25, 2005 AS DOCUMENT NUMBER 0505632010, AND NON-EXCLUSIVE EASEMENTS FOR EXPANSION JOINTS APPURTENANT TO AND FOR THE BENEFIT OF THE PARCEL AND OTHER PROPERTY AS DESCRIBED, DEFINED AND CREATED BY THE EASEMENT AGREEMENT DATED MAY 9, 2006 AND RECORDED JUNE 16, 2006 AS DOCUMENT NUMBER 0616745017; WHICH SURVEY IS ATTACHED AS EXHIBIT "A-2" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 0717322066 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2: THE EXCLUSIVE RIGHT TO THE USE OF STORAGE SPACE S63-3, A LIMITED COMMON ELEMENT, AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID RECORDED AS DOCUMENT NUMBER 0717322066.

PARCEL 3: NON-EXCLUSIVE EASEMENTS FOR THE BENEFIT OF PARCEL 1 AND OTHER PROPERTY, FOR INGRESS, EGRESS, USE, SUPPORT, USE AND ENJOYMENT AS CREATED BY AND SET FORTH IN THE DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS, AND EASEMENTS RECORDED AS DOCUMENT NUMBER 0717322066.

17-10-318-053-0000

Clerk's Office