

UNOFFICIAL COPY

MORTGAGE SUBORDINATION AGREEMENT



By Corporation or Partnership

Doc#: 1220031047 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 07/18/2012 12:07 PM Pg: 1 of 3

Account Number: 1507

Date: 23 day of April, 2012

Legal Description: See Attached Legal

P.I.N. #14-29-200-0149-100

Property Address: 3149 N Racine Ave, Chicago, IL 60657

This Agreement is made this 23 day of April 2012, by and between US Bank National Association ND ("Bank") and HOMELAND MORTGAGE COMPANY ("Refinancer").

Bank is the mortgagee under a mortgage (the "Junior Mortgage") dated 31 day of July, 2009, granted by Richard Biel and Ami Biel, Husband and Wife ("Borrower"), and recorded in the office of the County Recorder, Cook County, Illinois, Book , Page , as Document 0919450006, encumbering the real property described therein (collectively, the "Property"). Refinancer is the mortgagee under a mortgage (the "Senior Mortgage") dated 5/11/12, 20, granted by the Borrower, and recorded in the same office on 7-18-12, 20, as 1220031046, 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 \$218,000.00, 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 signature/initials: RCB 334

Vertical handwritten notes on the left margin: No Abs, 30F3, 888, 1891, 66, 110

UNOFFICIAL COPY

US Bank National Association ND

Ann K. Gurno

By: Ann K Gurno

Title: Assistant Vice President

STATE OF Wisconsin
COUNTY OF Winnebago

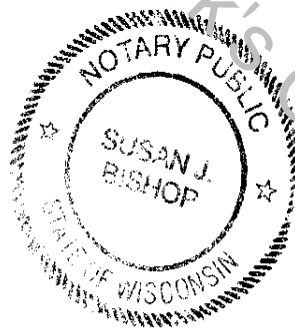
The foregoing instrument was acknowledged before me this 23 day of April, 2012, by (name) Ann K Gurno, the (title) Assistant Vice President of (bank name) US Bank National Association, ND, national banking association under the laws of The United States of America, on behalf of the association.

Susan J. Bishop

Susan J. Bishop, Notary Public

My Commission Expires: 10/18/2015

Prepared by: Cassie Kawleski



UNOFFICIAL COPY

STREET ADDRESS: 3149 N. RACINE AVENUE UNIT 1

CITY: CHICAGO COUNTY: COOK

TAX NUMBER: 14-29-200-049-1001

LEGAL DESCRIPTION:

PARCEL 1:

UNIT 1 IN 3149 RACINE CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOT 5 IN JOHN P. ALTGELD'S SUBDIVISION OF BLOCKS 3 AND 4 IN THE SUBDIVISION OF BLOCKS 2 AND 3 IN CANAL TRUSTEES' SUBDIVISION OF THE EAST HALF OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN; WHICH SURVEY IS ATTACHED AS EXHIBIT 'A' TO THE DECLARATION OF CONDOMINIUM, RECORDED AS DOCUMENT 99334803; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENT, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE EXCLUSIVE RIGHT TO THE USE OF P-1, A LIMITED COMMON ELEMENT AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID RECORDED AS DOCUMENT 99334803.

Property of Cook County Clerk's Office