

40001336 212  
MORTGAGE SUBORDINATION  
AGREEMENT

UNOFFICIAL COPY



1226547025

(PQ)  
By Corporation or Partnership

Doc#: 1226547025 Fee: \$42.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 09/21/2012 11:24 AM Pg: 1 of 3

(92-6)  
Account Number: 0120

Date: 7 day of September, 2012

Legal Description: See Attached Legal

P.I.N. #13-02-126-046-0000 and 13-02-126-049-0000

Property Address: 6024 N Monticello Ave, Chicago, IL 60659-1111

This Agreement is made this 7 day of September, 2012, by and between US Bank National Association ("Bank") and GUARNATEE RATE, INC. ("Refinancer").

40001336 00

Bank is the mortgagee under a mortgage (the "Junior Mortgage") dated 2 day of May, 2011, granted by David Schnell and Batsheva Schnell, husband and wife ("Borrower"), and recorded in the office of the County Recorder, Cook County, Illinois, Book , Page , as Document 1116008255, encumbering the real property described therein (collectively, the "Property"). Refinancer is the mortgagee under a mortgage (the "Senior Mortgage") dated September 14, 2012, granted by the Borrower, and recorded in the same office on September 14, 2012, as Doc# 1226547025, 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 \$365,000.00, 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.

Prepared By  
This instrument was drafted by and when recorded return to: US Bank N.A., Subordination Dept, 1850 Osborn Ave, Oshkosh, WI 54902

3

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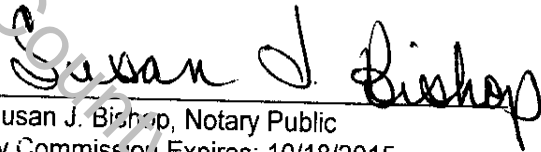
US Bank National Association



By: Steven Barnes  
Title: Vice President

STATE OF Wisconsin  
COUNTY OF Winnebago

The foregoing instrument was acknowledged before me this 7 day of September, 2012, by (name) Steven Barnes, the (title) Vice President of (bank name) US Bank National Association, , national banking association under the laws of The United States of America, on behalf of the association.



Susan J. Bishop, Notary Public  
My Commission Expires: 10/18/2015

Prepared by: Chelsie Flink

SUSAN J. BISHOP  
Notary Public  
State of Wisconsin

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## Exhibit A

Account number ending in: 0120

Customer Name: David Schnell

Grantor Name (If different than above): David and Batsheva Schnell

Property Address: 6024 N Monticello Ave, Chicago, IL 60659-1111

### Legal:

THE SOUTH 20 FEET OF LOT 11 AND THE NORTH 20 FEET OF LOT 12 IN BLOCK 4 IN OLIVER SALINGER AND COMPANY'S SECOND KIMBALL BOULEVARD ADDITION TO NORTH EDGEWATER SUBDIVISION OF THE NORTHWEST QUARTER OF SECTION 2, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SUBJECT TO ALL EASEMENTS, COVENANTS, CONDITIONS, RESERVATIONS, LEASES AND RESTRICTIONS OF RECORD, ALL LEGAL HIGHWAYS, ALL RIGHTS OF WAY, ALL ZONING, BUILDING AND OTHER LAWS, ORDINANCES AND REGULATIONS, ALL RIGHTS OF TENANTS IN POSSESSION, AND ALL REAL ESTATE TAXES AND ASSESSMENTS NOT YET DUE AND PAYABLE.

BEING THE SAME PROPERTY CONVEYED BY DEED RECORDED IN DOCUMENT NO. 86262411, OF THE COOK COUNTY, ILLINOIS RECORDS.

Cook County Clerk's Office