

UNOFFICIAL COPY

Doc# 1500249022 fee: \$52.00
Date: 01/02/2015 03:47 AM Pg: 1 of 3
Cook County Recorder of Deeds
*RHSP:\$9.00 RPRF:\$1.00 FEES Applied

MORTGAGE SUBORDINATION AGREEMENT

By Corporation or Partnership

Account Number: 1950

Date: November 10, 2014

Legal Description: See attached Exhibit A

P.I.N. #02-16-402-021000

Property Address: 1121 Willow St W Palatine, IL 60067-4871

This Agreement is made November 10, 2014, by and between U.S. Bank National Association as successor by merger with U.S. Bank National Association ND ("Bank") and US BANK N.A. ("Refinancer").

Bank is the mortgagee under a mortgage (the "Junior Mortgage") dated March 28, 2012, granted by Brian A Steffan and Paula M Steefan, husband and wife ("Borrower"), and recorded in the office of the Register of Deeds, Cook County, Illinois, on April 20, 2012, as Book Page Document No. 1211108030, encumbering the real property described therein (collectively, the "Property"). Refinancer is the mortgagee under a mortgage (the "Senior Mortgage") dated _____, 20____, 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.

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 \$491,000.00, 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.

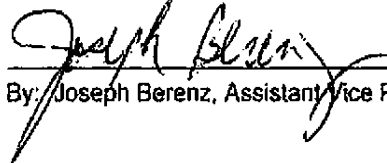
IN WITNESS THEREOF, this Subordination Agreement is executed on the day and year first above stated.

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

15B001305 2 of 2 20141110 1950


UNOFFICIAL COPY

U.S. Bank National Association
as successor by merger with U.S. Bank National Association ND

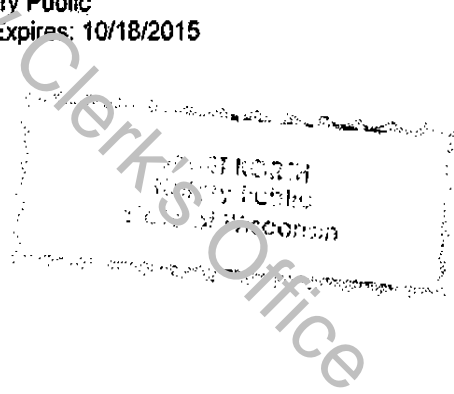

By: Joseph Berenz, Assistant Vice President

STATE OF Wisconsin)
COUNTY OF Winnebago)

The foregoing instrument was acknowledged before me November 10, 2014, by Joseph Berenz, Assistant Vice President, of U.S. Bank National Association as successor by merger with U.S. Bank National Association ND, a national banking association, on behalf of the association.


Janet Korh, Notary Public
My Commission Expires: 10/18/2015

Prepared by: Hollie M. Brown


Clerk's Office

UNOFFICIAL COPY

STREET ADDRESS: 1121 W WILLOW ST
CITY: PALATINE COUNTY: COOK
TAX NUMBER: 02-16-402-021-0000

LEGAL DESCRIPTION:

LOT 8 IN MELANIE COURT SUBDIVISION BEING A RESUBDIVISION OF PART OF BLOCK 4 AND PART OF VACATED WILLOW STREET, IN A.T. MCINTOSH AND CO.'S CHICAGO AVENUE FARMS IN THE SOUTHEAST 1/4 OF SECTION 16, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 18, 1998 AS DOCUMENT 08040978, IN COOK COUNTY, ILLINOIS

Property of Cook County Clerk's Office