UNOFFICIAL COPY

MORTGAGE SUBORDINATION AGREEMENT

By Corporation or Partnership

Account Number: 5404

Date: April 21, 2016

FIRST AMERICAN TITLE
FILE # 272,035

Legal Description: SEE ATTACHMENT

P.I.N. #13-31-121-015-0000

Property Address: 2136 N NEWLAND AVE CHICAGO, IL 60707

Doc#: 1615301055 Fee: \$42.00 RHSP Fee:\$9.00 RPRF Fee: \$1.00 Karen A.Yarbrough

Cook County Recorder of Deeds Date: 06/01/2016 11:19 AM Pg: 1 of 3

This Agreement is made April 21, 2016, by and between U.S. Bank National Association as successor be merger with U.S. Bank National Association ND ("Bank") and PERL MORTGAGE, INC. ISAOA ("Refinancer").

Bank is the mortgagee under a mortgage (the "Junior Mortgage") dated 07/30/2009, granted by KARL REINEKE AND SARAH REINEKE HUSBAND AND WIFE ("Borrower"), and recorded in the office of the County Recorder, COOK County, Illinois, on 08/07/2009, as Book Page Document No. 09/21/335192, encumbering the real property described therein (collectively, the "Property"). Refinancer is the mor gagee under a mortgage (the "Senior Mortgage") dated 5/9/2016, 20_____, granted by the Borrower, and recorded in the same office on _______, 20_____, granted by the Borrower is make a loan to the Borrower secured by the Senior Mortgage, Bank has agreed to execute and deliver in 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 \$224,000.00, 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.

AS RECORDED CONCURRENTLY HEREWITH

1615301055 Page: 2 of 3

UNOFFICIAL COPY

U.S. Bank National Association

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

By: Steven Barnes, Vice President

STATE OF _

Wiscons!

COUNTY OF_

Winnebago

The foregoing instrument was acknowledged before me April 21, 2016, by Steven Barnes, 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.

Deborah Schreck, Notary Public My Commission Expires: 06/19/2016

DEBORAH

Prepared by: Linda Noe

1615301055 Page: 3 of 3

UNOFFICIAL COPY

ATTACHMENT: LEGAL DESCRIPTION / EXHIBIT "A"

PROPERTY LEGAL DESCRIPTION:

LOT FIVE (5) IN BLOCK ONE (1) IN HILLSIDE SUBDIVISION OF THE EAST ONE THIRD OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER AND THE WEST ONE THIRD OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION THIRTY ONE (31), TOWNSHIP FORTY (40) NORTH, RANGE THIRTEEN (13), EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Derit Or Cook County Clerk's Office PERMANENT INDEX NUMBER:

13-31-121-015-0000