

UNOFFICIAL COPY

MORTGAGE SUBORDINATION AGREEMENT

Doc#. 1622155024 Fee: \$52.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 08/08/2016 09:39 AM Pg: 1 of 3

By Corporation or Partnership

Account Number: 1533

Date: June 2, 2016

1600362
Legal Description: SEE ATTACHMENT

P.I.N. #14-33-130-036-0070

Property Address: 525 W DICKENS AVE, CHICAGO, IL 60614

This Agreement is made June 2, 2016, by and between U.S. Bank National Association as successor by merger with U.S. Bank National Association ND ("Bank") and MOVEMENT MORTGAGE LLC 841 SEAHAWK CIRCLE VIRGINIA BEACH VA 23452 ("Refinancer").

Bank is the mortgagee under a mortgage (the "Junior Mortgage") date 03/20/2009, granted by ERGIN BILGIN AND ANNETTE BILGIN, HUSBAND AND WIFE, AS TENANTS BY THE ENTIRETY ("Borrower"), and recorded in the office of the County Recorder, COOK County, Illinois, on 7/27/2014, as Book Page Document No. 1620996077, encumbering the real property described therein (collectively, the "Property"). Refinancer is the mortgagee under a mortgage (the "Senior Mortgage") dated 7/11/2016, 2016, granted by the Borrower, and recorded in the same office on 8/1/16, 2016, as Doc # 1621757199, 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 \$414,000.00, 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

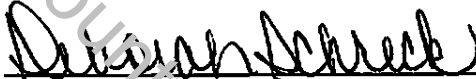
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U.S. Bank National Association
as successor by merger with U.S. Bank National Association ND


By: Steven Barnes, Vice President

STATE OF Wisconsin)
COUNTY OF Winnebago)

The foregoing instrument was acknowledged before me June 2, 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

Prepared by: Linda Noe



UNOFFICIAL COPY**PARCEL 1:**

THAT PART OF A TRACT OF LAND CONSISTING OF THE NORTH 25 FEET OF LOT 23 AND ALL OF LOTS 24 AND THE EAST 23.90 FEET OF LOT 23 (EXCEPT THE NORTH 25 FEET THEREOF) IN BLOCK 1 IN M. REICH'S RESUBDIVISION OF BLOCK 28 IN CANAL TRUSTEES' SUBDIVISION IN SECTION 33, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE SOUTH LINE OF WEST DICKENS AVENUE 54.03 FEET EAST OF THE NORTH WEST CORNER SAID LOT 24; THENCE SOUTH PARALLEL WITH THE EAST LINE OF NORTH MOHAWK STREET 38.11 FEET FOR THE POINT OF BEGINNING; THENCE WEST PARALLEL WITH THE SOUTH LINE AFORESAID WEST DICKENS AVENUE 54.03 FEET TO THE EAST LINE OF SOUTH NORTH MOHAWK STREET; THENCE SOUTH ALONG THE EAST LINE OF SAID NORTH MOHAWK STREET 17.27 FEET THENCE EAST PARALLEL WITH THE SOUTH LINE OF SAID WEST DICKENS AVENUE 54.03 FEET THENCE NORTH PARALLEL WITH THE EAST LINE OF SAID NORTH MOHAWK STREET 17.27 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS;

PARCEL 2:

THAT PART OF THE TRACT OF LAND CONSISTING OF THE NORTH 25 FEET OF LOT 23 AND ALL OF LOT 24 AND THE EAST 23.90 FEET OF LOT 23 (EXCEPT THE NORTH 25 FEET THEREOF) IN BLOCK 1 OF M. REICH'S RESUBDIVISION OF BLOCK 28 IN CANAL TRUSTEES' SUBDIVISION IN SECTION 33, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE SOUTH LINE OF WEST DICKENS AVENUE 105.03 FEET EAST OF THE NORTH WEST CORNER OF SAID LOT 24; THENCE SOUTH PARALLEL WITH THE EAST LINE OF NORTH MOHAWK STREET 35.33 FEET FOR THE POINT OF BEGINNING; THENCE EAST PARALLEL WITH THE SOUTH LINE OF SAID WEST DICKENS AVENUE 15.00 FEET TO THE WEST LINE OF A 16.0 FOOT ALLEY; THENCE SOUTH ALONG THE WEST LINE OF SAID 16 FOOT ALLEY, 9 FEET; THENCE WEST PARALLEL WITH THE SOUTH LINE SAID WEST DICKENS AVENUE 19 FEET; THENCE NORTH PARALLEL WITH THE EAST LINE OF SAID NORTH MOHAWK STREET 9 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS;

PARCEL 3:

EASEMENTS AS SET FORTH IN THE DECLARATION OF PARTY WALL RIGHTS, EASEMENTS, COVENANTS AND RESTRICTIONS AND EXHIBIT '1' THERETO ATTACHED DATED JULY 19, 1963 AND RECORDED JULY 22, 1963 AS DOCUMENT 18860143 MADE BY AMERICAN NATIONAL BANK AND TRUST COMPANY, AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 19, 1962 / NOT KNOWN AS TRUST NUMBER 18429 AND SUPPLEMENTAL DECLARATION OF PARTY WALL RIGHTS, EASEMENTS, COVENANTS AND RESTRICTIONS DOCUMENT 18883407 AND AS CREATED BY THE MORTGAGE FROM AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST NUMBER 17429 TO FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION DATED JULY 29, 1963 AND RECORDED SEPTEMBER 3, 1963 AS DOCUMENT 18900968 AND AS CREATED BY THE DEED FROM AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 19, 1962 AND KNOWN AS TRUST NUMBER 188429 TO IRVING TITEL AND ELLEN H. TITEL DATED MARCH 14, 1964 AND RECORDED APRIL 22, 1966 AS DOCUMENT 19804748 FOR THE BENEFIT OF PARCEL 1 AFORESAID FOR INGRESS AND EGRESS OVER AND UPON: THE MOST WESTERLY 3 FEET (EXCEPT THAT PART THEREOF FALLING IN PARCEL 3 AFORESAID) OF A TRACT OF LAND DESCRIBED BELOW:

BEGINNING AT A POINT ON THE SOUTH LINE OF WEST DICKENS AVENUE 44.98 FEET EAST OF THE NORTH WEST CORNER OF LOT 24; THENCE SOUTH AT RIGHT ANGLES TO SOUTH LINE OF SAID WEST DICKENS AVENUE 2.88 FEET; THENCE EAST AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE 4.00 FEET; THENCE SOUTH AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE 18.45 FEET; THENCE WEST AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE 17.30 FEET; THENCE WEST AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE 0.67 FEET; THENCE SOUTH AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE 17.33 FEET; THENCE WEST AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE 5.05 FEET; THENCE EAST AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE 14.07 FEET; THENCE NORTH AT RIGHT ANGLES TO LAST DESCRIBED COURSE, 4.77 FEET; THENCE WEST AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE 0.67 FEET; THENCE NORTH AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE 17.33 FEET; THENCE WEST AT RIGHT ANGLES TO LAST DESCRIBED COURSE 0.67 FEET; THENCE NORTH AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE 17.34 FEET; THENCE WEST AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE 0.67 FEET; THENCE NORTH AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE 18.71 FEET; THENCE EAST AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE 4.0 FEET; THENCE NORTH AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE 2.86 FEET TO THE SOUTH LINE OF WEST DICKENS AVENUE; THENCE WEST ALONG THE SOUTH LINE OF WEST DICKENS AVENUE 18.05 FEET TO THE POINT OF BEGINNING (EXCEPT THAT PART THEREOF FALLING IN PARCEL 1 AFORESAID);

COMMENCING AT A POINT ON THE SOUTH LINE OF WEST DICKENS AVENUE 105.03 FEET EAST OF THE NORTH WEST CORNER OF LOT 24; THENCE SOUTH PARALLEL WITH EAST LINE OF NORTH MOHAWK STREET, 26.33 FEET FOR THE POINT OF BEGINNING; THENCE CONTINUING SOUTH PARALLEL WITH THE EAST LINE OF SAID NORTH MOHAWK STREET, 47.0 FEET TO THE SOUTH LINE OF THE NORTH 25.0 FEET OF LOT 23; THENCE WEST ALONG THE SOUTH LINE OF THE NORTH 25.0 FEET OF LOT 23, 4.90 FEET; THENCE SOUTH PARALLEL WITH THE EAST LINE OF SAID NORTH MOHAWK STREET, 25.0 FEET TO THE SOUTH LINE OF LOT 23; THENCE EAST ALONG THE SOUTH LINE OF LOT 23, 23.90 FEET TO THE WEST LINE OF ALLEY; THENCE NORTH ALONG THE WEST LINE OF SAID ALLEY, 72.02 FEET; THENCE WEST PARALLEL WITH THE SOUTH LINE OF SAID WEST DICKENS AVENUE, 19.0 FEET TO THE POINT OF BEGINNING (EXCEPT THAT PART THEREOF FALLING IN PARCEL 1 AFORESAID);

ALL OF THE ABOVE EASEMENTS FAIL IN THAT PART OF A TRACT OF LAND CONSISTING OF THE NORTH 25.0 FEET OF LOT 23 AND ALL OF LOT 24 AND THE EAST 23.90 FEET OF LOT 23 (EXCEPT THE NORTH 25.0 FEET THEREOF) IN BLOCK 1 OF M. REICH'S RESUBDIVISION OF BLOCK 28 IN CANAL TRUSTEES' SUBDIVISION IN SECTION 33, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 14-33-130-036-0000

Property Address: 525 W. Dickens Avenue, Chicago, IL 60614