

UNOFFICIAL COPY

MORTGAGE SUBORDINATION AGREEMENT



1709641045

Doc# 1709641045 Fee \$42.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 04/06/2017 12:04 PM PG: 1 OF 3

By Corporation or Partnership

Account Number: 5700

Date: December 15, 2016

Legal Description: SEE ATTACHMENT

P.I.N. #17-04-218-048-1021

Property Address: 1301 N DEARBORN # 504, CHICAGO, IL 60610

This Agreement is made December 15, 2016, by and between U.S. Bank National Association ("Bank") and U.S. BANK N.A. ("Refinancer").

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S R S S INT

Bank is the mortgagee under a mortgage (the "Junior Mortgage") dated 10/16/2015, granted by KEVIN NOONAN AND CHERYL STEIGER, HUSBAND AND WIFE, AS TENANTS BY THE ENTIRETY ("Borrower"), and recorded in the office of the County Recorder, COOK County, Illinois, on 10/27/2015, as Book Page Document No. 1530010022, encumbering the real property described therein (collectively, the "Property"). Refinancer is the mortgagee under a mortgage (the "Senior Mortgage") dated 12-28-15, 2016, 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 \$393,000.00, 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.

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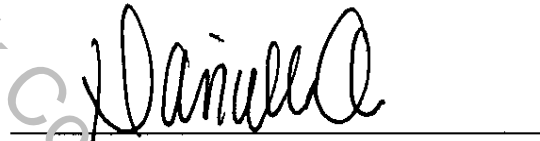
U.S. Bank National Association



By: Patricia Toraason, Operations Officer

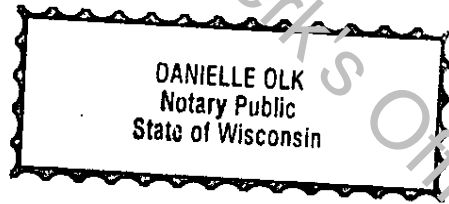
STATE OF Wisconsin)
COUNTY OF Winnebago)

The foregoing instrument was acknowledged before me December 15, 2016, by Patricia Toraason, Operations Officer, of U.S. Bank National Association, a national banking association, on behalf of the association.



Danielle Olk, Notary Public
My Commission Expires: 10/21/2018

Prepared by: Linda Noe



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ATTACHMENT: LEGAL DESCRIPTION / EXHIBIT "A"

EXHIBIT A

LEGAL DESCRIPTION

Legal Description: UNIT 504 IN THE WHITNEY CONDOMINIUM AS DELINEATED ON A SURVEY OF A PARCEL OF LAND COMPRISED OF LOTS 5 AND 6 AND THE SOUTH 6.96 FEET OF LOT 7 IN SIMONS SUBDIVISION OF LOT 6 IN BRONSON'S ADDITION TO CHICAGO; LOTS 1, 2, AND 3 IN THE SUBDIVISION OF LOT 5 TOGETHER WITH SUB LOT 1 OF LOT 4 IN BRONSON'S ADDITION TO CHICAGO; AND LOTS 1 TO 5, BOTH INCLUSIVE, IN ALICE P. HOBROOK'S SUBDIVISION OF LOT 4 IN THE SUBDIVISION OF LOT 5 IN BRONSON'S ADDITION TO CHICAGO; ALL IN THE NORTHEAST QUARTER OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; WHICH SURVEY (THE "PLAT") IS ATTACHED AS EXHIBIT "D" TO THE DECLARATION OF CONDOMINIUM OWNERSHIP FOR THE WHITNEY CONDOMINIUM RECORDED IN COOK COUNTY, ILLINOIS ON DECEMBER 31 1996 AS DOCUMENT NO. 00982956, AND AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

ALSO, THE LIMITED COMMON ELEMENT COMPRISED OF PARKING SPACE NUMBER 21 AS DELINEATED ON THE PLAT AND AS DESCRIBED IN SUBPARAGRAPH 8(A) OF THE DECLARATION.

Permanent Index #'s: 17-04-213-048-1021 Vol. 498

Property Address: 1301 North Dearborn Street Unit 504, Chicago, Illinois 60610

Office of Cook County Clerk's Office