

# UNOFFICIAL COPY



Doc#: 1027246097 Fee: \$38.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 09/29/2010 02:25 PM Pg: 1 of 2

ENT 10011009  
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## SUBORDINATION AGREEMENT

The undersigned ("Subordinating Party") is the holder of a Mortgage or Deed of Trust, herein known as a "Security Instrument", dated August 26, 2009, in the amount of \$55,000.00 recorded on August 08, 2009 as document/book number 0925140039 in the County of COOK, in the state of Illinois granted by ELLEN MELINE MAY AND KEVIN C MAY herein known as "Borrower", granting Subordinating Party a security interest in the following described property ("Property"):

LOT 29 IN BLOCK 20 IN HOLSTEIN, A SUBDIVISION OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

GUARANTEED RATE INC, herein known as "Lender", has granted or will grant to Borrower an extension of credit or other financial accommodation to be secured by a lien ("Lien") on the aforementioned Property.

In consideration of Lender's granting to Borrower an extension of credit or other financial accommodation and in consideration of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned does hereby subordinate its interest, right and title granted by the aforementioned Lien, not to exceed the total amount of \$414,000.00, provided that the Lien is secured by a properly recorded Mortgage or Deed of Trust granted by Borrower to Lender on the above described Property and except with respect to Protective Advances described below. The Subordinating Party expressly reserves all right, title and interest in the Property granted by the Security Instrument as to any person other than Lender or Lender's assignees.

This instrument was drafted by: Diana Reynolds

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401 N. Segoe Road  
Madison, WI 53705

LN# 32665853-1

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If the Subordinating Party makes advances of funds in performance of an obligation of the Borrower pursuant to the Subordinating Party's Security Instrument ("Protective Advances") and, if paid with the written consent of the Lender, such Protective Advances shall be secured by the Subordinating Party's Security Instrument and shall be given priority to and be superior to the aforementioned Lien granted to Lender.

Lender shall have prior rights as to Subordinating Party pursuant to the aforementioned properly recorded Lien as to proceeds arising as a result of the following: the exercise of eminent domain against all or any part of the Property, all rents, income, and profits, all amounts received for the taking of all or any part of the Property by condemnation proceedings, all compensation received as damages for injury to all or any part of the Property, all proceeds from insurance on improvements to the Property, and all net proceeds from a foreclosure against the Property, including a deed given in lieu of foreclosure.

This agreement is binding on the successors and assigns of both the Subordinating Party and the Lender. This Subordination Agreement is executed this 19th day of August, 2010 on behalf of M & I Bank FSB by its officers:

*Diana J. Reynolds* (Seal)  
Diana J. Reynolds  
Title: Vice President

*Terry L. Kiefer* (Seal)  
Terry L. Kiefer  
Title: Officer

State of Wisconsin }  
County of Milwaukee } ss. }

This instrument was acknowledged before me on the 19th day of August, 2010, by Diana J. Reynolds and Terry L. Kiefer as officers of M & I Bank FSB.

*Julie M. Westbrook*  
*Julie M. Westbrook*  
Notary Public, State of Wisconsin

My Commission (Expires) (Is) 1-23-2011