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Doc#: 1033635231 Fee: \$40.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 12/02/2010 02:57 PM Pg: 1 of 3

SUBORDINATION AGREEMENT

The undersigned ("Subordinating Party") is the holder of a Mortgage or Deed of Trust, herein known as a "Security Instrument", dated January 30, 2009, in the amount of \$95,400.00 recorded on February 10, 2009 as document/book number 0904108360 as modified by an agreement to REDUCE LINE AMOUNT TO \$84,000 in the County of COOK, in the state of Illinois granted by CHRISTOPHER KLARE AND JESSICA LAN, HUSBAND AND WIFE herein known as "Borrower", granting Subordinating Party a security interest in the following described property ("Property"):

THE FOLLOWING DESCRIBED REAL ESTATE SITUATED IN THE COUNTY OF COOK, IN THE STATE OF ILLINOIS, TO-WIT:

PARCEL 1: UNIT 3 IN THE 3713 NORTH SHEFFIELD CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: THE SOUTH 1/2 OF LOT

[Legal Description continued on page 3]

PERL MORTGAGE INC., ISAOA, 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 \$413,900.00, 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

Return To: M&I Bank
401 N. Segoe Road
Madison, WI 53705

LN# 32658945-1

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BOX 441

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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 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 13th day of September, 2010 on behalf of M & I Bank FSB by its officers:

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

Janet L. Wentlandt (Seal)
Janet L. Wentlandt
Title: Officer

State of Wisconsin }
County of Milwaukee } ss. }

This instrument was acknowledged before me on 13th day of September, 2010, by Diana J. Reynolds and Janet L. Wentlandt as officers of M & I Bank FSB.

Susan J. Nuernberg

SUSAN J. NUERNBERG
NOTARY PUBLIC
STATE OF WISCONSIN

Notary Public, State of Wisconsin

My Commission (Expires) (Is) 03/06/11

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EXHIBIT "A"

PROPERTY DESCRIPTION

The land referred to in this Policy is described as follows:

THE FOLLOWING DESCRIBED REAL ESTATE SITUATED IN THE COUNTY OF COOK, IN THE STATE OF ILLINOIS, TO-WIT:

PARCEL 1: UNIT 3 IN THE 3713 NORTH SHEFFIELD CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: THE SOUTH 1/2 OF LOT 11 IN BLOCK 5 IN BUCKINGHAM 2ND ADDITION TO LAKEVIEW IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 0020126623 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2: THE EXCLUSIVE RIGHT TO THE USE OF P-1, A LIMITED COMMON ELEMENTS AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION OF CONDOMINIUM AFORESAID RECORDED AS DOCUMENT NUMBER 0020126623.

3713 North Sheffield Avenue, Unit 3, Chicago, IL 60613

14-20-220-038-1003

Cook County Clerk's Office