

UNOFFICIAL COPY

ESTATE SUBORDINATION AGREEMENT

AN 3531201782

INTERBANK

COMPANY

consideration Lender's granting extension of credit or other financial accommodation Mortgagor, to Mortgagor and another, or another guaranteed endorsed by Mortgagor, other good valuable consideration, the receipt or which is hereby acknowledged. Associated Bank N.A.("Mortgagee") hereby subordinates

Doc#: 1127756020 Fee: \$40.00 Eugene "Gene" Moore RHSP Fee:\$10.00

Cook County Recorder of Deeds Date: 10/04/2011 09:01 AM Pg: 1 of 3

ATTN: RECORDS DEPT ASSOCIATED LOAN SERVICES 1305 MAIN STREET STEVENS POINT W1 54481

> Return to; MARINE CONTRACTOR William St. S.

successors and/or Monthlymak in Acoko assigns in the manner and to the extent described in Section 2 the interests, rights and title in the real estate described in Section 1 together with all privileges, hereditaments, easements, and apportenances, all rents, leases, issues, and profits, all awards and payments made as a result of the exercise of the right of eminent domain, and all existing and future improvements and fixtures, if any, ("the Property") granted Mortgagee by a mortgage from

Dimitrios V Apostolopoulos as Trustee of the Dimitrios V Apostolopoulos Trust Dated September 15, 2008, an undivided 35% interest, and Irene K Apostolopoulos as Trustee of the Irene K Apostolopoulos Trust dated September 15, 2008. as undivided 65% interest ("Mortgagor", whether one or more) to Mortgagee dated JUNE 25, 2011 and recorded in the office of the Register of Deeds of COOK County, ILLINOIS on JULY 20, 2011 as Document No.

1120110029, and any future advances thereafter.

MORTGAGE

("Lender")it's

1. DESCRIPTION OF THE PROPERTY. (a) Unless specifically described in (b) below, the description of the Property is the same as the description of property contained in the mortgage from Mortgagor to Nortgagee described above, which description is incorporated in this Agreement of reference with the same force and effect as if repeated at length in this Agreement.

(b) The Property is specifically described on the attached sheet(s). Tax Key

#03-25-310-034-0000.

2. SUBORDINATION LIMITED. Mortgagee's right, title and interest in the Property as against any person other than Lender is expressly reserved and not affected by this Agreement. As between Mortgagee and Lender, Mortgagee agrees:

(a) Superior Obligations. The priorities granted Lender by this Agreement are limited to and shall not exceed the obligations listed below, provided the same are in fact secured by a mortgage on the Property from Mortgagor to Lender ("Obligations"):

(1) The following Note:

Note dated Sept. 21st, 2011 , to a maximum loan amount of \$259,000.00 plus interest, from Dimitrios V Apostolopoulos as Trustee of Dimitrios V Apostolopoulos Trust Dated September 15, 2008, an undivied 35% and Irene K Apostolopoulos as Trustee of the Apostolopoulos Trust dated September 15, 2008. as undivided 65% interest Lender.

(2) All protein of motifications gor and another the another partitions ider to Montgagor, to

(b) Priority. Mortgagee agrees that the lien of the mortgage securing the Obligations shall be prior to the lien of the mortgage from Mortgagor to Mortgagee described above to the extent and with the effect described in Subsection (c).

(c) Division of Proceeds. To the extent Mortgagee is entitled to them by virtue of its mortgage, all awards and payments made as a result of the exercise of the right of eminent domain against the Property, or any part, all rents, income or profits, all compensation received for the taking of the Property, or any part, by condemnation proceedings, all compensation received as damages for injury to the Property, or any part, all proceeds from insurance on improvements to the Property, and all proceeds occurring as a result of foreclosure against the Property by action or advertisement, including a deed given in lieu of foreclosure, shall, as between Mortgagee and Lender, be paid, distributed or otherwise dealt with in the manner and required by the terms and conditions of the mortgage securing to the extent the Obligations ("Payments"), notwithstanding terms and conditions to the contrary contained in the mortgage from Mortgagor to Mortgagee described above, until the Obligations are paid in full or Lender's mortgage is satisfied. If any Payments are received by Mortgagee before the Obligations are paid in full or Lender's mortgage is satisfied, Mortgagee shall deliver the payments to Lender for application to the Obligations, endorsed or assigned, if necessary, to effect transfer to Lender. Payments made or received after satisfaction of Lender's mortgage or payment in full of the Obligations shall be paid, distributed or otherwise dealt with as though this Agreement did not exist.

(d) PROTECTIVE ADVANCES. If Mortgagor fails to perform any of Mortgagor's duties set forth in the mortgage between Mortgagor and Mortgagee described above or in the mortgage securing the Obligations, and if Mortgagee or Lender perform such duties or cause them to be performed, including paying any amount so required ("Protective Advance"), said Protective Advances shall be added to the Obligations if paid by lender or, if paid by Mortgagee and secured by the mortgage between Mortgage and Mortgagor described above, given the priority accorded Protective Advances as though this Agreement did

not exist.

This Agreement benefits Lender, its heirs, personal representatives, successors and assigns, and binds Mortgagee and its heirs, personal representatives, and successors and assigns, and is not intended to benefit any other person or entity.

TARY PUBLIC

Signed and Sealed this 07 day of SEPTEMBER, 2011

ASSOCIATED BANK NA

(SEAL) Pierson, Supervisor, Contract

Services

SS. Portage County

This instrument was acknowledged before on

SEPTEMBER 07, 2011

ACKNOWLEDGEMENT STATE OF WISCONSIN

Geri L Pierson, SUPERVISOR OF CONTRACT SERVICING AUTHORIZED AGENT OF ASSOCIATED

BANK

This instrument was drafted by AGNES M CISEWSKT

ASSOCIATED CONTRACT SERVICING TECHNICIAN

Η

Notary Public, STATE WISCONSIN. Commission Му (Expires) (is) 05-24-2015.

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LOT 34 IN BRENTWOOD, BEING A SUBDIVISION OF PART OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 25, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 20, 1987 AS DOCUMENT 87399136, IN COOK COUNTY, ILLINOIS

PIN: 03-25-310-034-0000

Property or Cook County Clerk's Office