180647

## **UNOFFICIAL COPY**



Doc#: 1218046053 Fee: \$40.00 Eugene "Gene" Moore RHSP Fee: \$10.00

Cook County Recorder of Deeds
Date: 06/28/2012 01:47 PM Pg: 1 of 2

TITLE CORPORATION
350 W JACKSON BLVD., SUITE 320
HICAGO, IL 60607

180647212

## SUBORDINATION AGREEMENT

The undersigned ('Subordinating Party") is the holder of a Mortgage or Deed of Trust, herein known as a 'Security Instrument', dated April 02, 2008, in the amount of \$40,000.00 recorded on April 15, 2008 as document/book number 0810608361 in the County of COOK, in the state of Illinois granted by KENNETH R. KEENAN, MARRIED herein known as "Borrower", granting Subordinating Party a security interest in the following described property ("Property"):

UNIT 3-409 TOGETHER WITH IT3 UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN GLENLAKE CONDOMINIUM NO. 2, AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 99465987, IN THE SOUTH FRACTIONAL 1/2 OF SECTION 18, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, FLLINOIS. PERMANENT INDEX NUMBER: 13-18-409-0/4-1131, VOLUME 0343.

Address: 6450 W Berteau Ave untition chicago Fi 60134

JP MORGAN CHASE BANK, N.A. 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 it's interest, right and title granted by the aforementioned Security Instrument to the aforementioned Lien, not to exceed the total amount of \$150,000.00, 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: Suzanne Jahnke

Return To: BMO Harris Bank N.A.

3800 Golf Rd., Suite 300 P.O. Box 5036

Rolling Meadows, IL 60008

7

1218046053 Page: 2 of 2

## **UNOFFICIAL COPY**

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 7th day of June, 2012 on behalf of BMO Harris Pank N.A. by its officers:

Wittiam R. McRae

Julie M. Westbrook

. . .

(Seal)

Title: Vice President

Title: Assistant Vice President

State of Wisconsin County of Milwaukee

 $\begin{cases} ss. \end{cases}$ 

This instrument was acknowledged before me on 7th day of June, 2012, by William R. McRae and Julie M. Westbrook as officers of BMO Harris Pank N.A..

Christine N

Notary Public, State of Wisconsin

My Commission (Expires) (Is)

09/01/2013