



Doc#: 1224019079 Fee: \$42.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 08/27/2012 01:41 PM Pg: 1 of 3

Return to  
National Title Solutions, Inc.  
424 Fort Hill Dr. Ste 134A  
Naperville, IL 60540

20080298 SUBORDINATION AGREEMENT

The undersigned ("Subordinating Party") is the holder of a Mortgage or Deed of Trust, herein known as a "Security Instrument", dated May 29, 2008, in the amount of \$469,670.00 recorded on June 11, 2008 as document/book number 0816346047 in the County of COOK, in the state of Illinois granted by HOWARD R. PERINO AND BARBARA B PERINO herein known as "Borrower", granting Subordinating Party a security interest in the following described property ("Property"):

LOTS 4, 5, 6, 7 AND THAT PART OF LOT 3 LYING EAST OF A LINE WHICH IS 32 FEET WEST OF AND PARALLEL TO THE EAST LINE OF LOT 4 AND SOUTH OF THE NORTHLINE OF SAID LOT 4 EXTENDED WEST, ALSO THE 8 FEET ALLEY LYING BETWEEN LOTS 4 AND 5 AND THE NORTH AND SOUTH LINES OF SAID LOTS EXTENDED EAST AND WEST, ALL IN ASSESSOR'S DIVISION OF LOTS 3 TO 13 IN C.J. HULL'S SUBDIVISION OF BLOCK 6 IN CANAL TRUSTEES SUBDIVISION OF THE

FREEDOM MORTGAGE CORPORATION, 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 Security Instrument to the aforementioned Lien, not to exceed the total amount of \$267,500.00, 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.

~~Borrower~~ To: BMO Harris Bank N.A.  
3800 Golf Rd., Suite 300  
P.O. Box 5036  
Rolling Meadows, IL 60008

This instrument was drafted by: Roslyn Parker

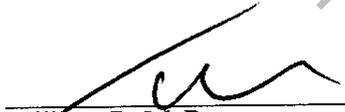
S Y  
P 3  
S N  
M N  
SC Y  
E Y  
INT 97

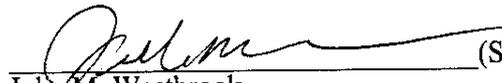
# UNOFFICIAL COPY

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 23rd day of July, 2012 on behalf of BMO Harris Bank N.A. by its officers:

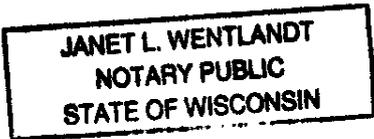
  
\_\_\_\_\_  
(Seal)  
William R. McRae  
Title: Vice President

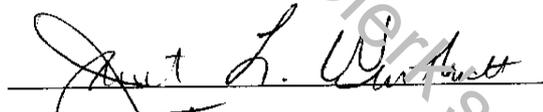
  
\_\_\_\_\_  
(Seal)  
Julie M. Westbrook  
Title: Assistant Vice President

State of WISCONSIN  
County of MILWAUKEE

} ss.

This instrument was acknowledged before me on 23rd day of July, 2012, by William R. McRae and Julie M. Westbrook as officers of BMO Harris Bank N.A..



  
\_\_\_\_\_  
JANET L. WENTLANDT  
\_\_\_\_\_  
Notary Public, State of WISCONSIN

My Commission (Expires) (Is) 2/8/15

# UNOFFICIAL COPY

## EXHIBIT "A"

THE EAST 55.89 FEET OF THE FOLLOWING DESCRIBED TRACT OF LAND:

LOTS 4,5,6,7 AND THAT PART OF LOT 3 LYING EAST OF A LINE WHICH IS 32 FEET WEST OF AND PARALLEL TO THE EAST LINE OF LOT 4 AND SOUTH OF THE NORTH LINE OF SAID LOT 4 EXTENDED WEST, ALSO THE 8 FEET ALLEY LYING BETWEEN LOTS 4 AND 5 AND THE NORTH AND SOUTH LINES OF SAID LOTS EXTENDED EAST AND WEST, ALL IN ASSESSOR'S DIVISION OF LOTS 8 TO 13 IN C.J. HULL'S SUBDIVISION OF BLOCK 6 IN CANAL TRUSTEES SUBDIVISION OF THE SOUTHEAST  $\frac{1}{4}$  OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 17-17-409-051-0000

C/K/A: 1130 W. POLK ST., CHICAGO, IL 60607

Property of Cook County Clerk's Office