542204

SUBORDINATION AGREEMENT

The undersigned ("Subordinating Party") is the holder of a Mortgage or Deed of Trust, herein known as a "Security Instrument", dated March 28, 2008, in the amount of \$34,900.00 recorded on April 04, 2008 as document/book number 0809535426 in the County of EMILIE NOEL Sesecurity interest in the follow.

TAX ID: 17-09-127-043 1114 County of COOK, in the state of Illinois granted by AARON FAULHABER AND EMILIE NOEL SUPPLF herein known as "Borrower", granting Subordinating Party a security interest in the following described property ("Property"):

[Legal Description continued on page 3] PROSPECT MORTGAGE, LLC., 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 \$270,000.00 browided 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 Projective 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.

*mortgage Recordedon 10-15-12 - Inst#1228908465

This instrument was drafted by: Roslyn Parker

Return To: BMO Harris Bank N.A. 3800 Golf Rd., Suite 300

P.O. Box 5036

Rolling Meadows, IL 60008

MORTGAGE CONNECT 260 AIRSIDE DRIVE MOON TOWNSHIP, PA 15108

LN-6100292520

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 21st day of September, 2012 on behalf of SiMO Harris Bank N.A. by its officers:

(Seal)

Catherine M. Quint
Title: Assistant Vice President

Julie M. Westbrook

Pitle: Assistant Vice President

(Seal)

MAILMANNA

State of Wisconsin County of Milwaukee

 $\{ss.$

This instrument was acknowledged before me on 21st day of September, 2012, by Catherine M. Quinn and Julie M. Westbrook as officers of BMO Harris Bank N.A..

JANET L. WENTLANDT NOTARY PUBLIC STATE OF WISCONSIN

Notary Public, State of Wisconsin

My Commission (Expires) (Is)



EXHIBIT A

The following described Real Estate situated in the County of Cook in the State of Illinois, to wit:

Parcel 1: Units 2006 and P-168 in Admiral's Pointe Condminium as delineated and defined on the plat of survey of the following described parcel of real estate:

Parcel 2: Part of Lot 30 in Young's Subdivision in Block 1 of assessors division of the Fast 1/2 of the Northwest 1/4 of Section 9, Township 39 North, Range 14 East of the Third Principal Meridian, lying South of Erie Street and East of the North Branch of the Chicago River in Cook County, Illinois.

Parcel 3: Part of Lots 28, 29 and that part of Lot 30 and all of the 9 foot private alley lying North of and adjoining the North Line of Lots 1 to 30, (except the East 370.00 feet thereof) in Young's subdivision of part of Kingsbury Tract, being part of the East 1/2 of the Northwest 1/4 of Section 9, Township 39 North, Range 14 East of the Third Principal Meridian.

Parcel 4: The South 9 feet of Lots 1 to 5, (except the East 370.00 feet thereof) both inclusive, in assessor's division of part (South of Erie Street and East of the Chicago River) of the East 1/2 the Northwest 1/4 of Section 9, Township 39 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 January 15, 2002 as document Number 0020058465, as amended from time to time, together with its undivided percentage interest in the common elements. Office

Tax ID: 17-09-127-043-1114

Print Date: 10/8/2012 2:55:55PM Order Number: 542204-1 Page 6 of 6