



Doc#: 1231041061 Fee: \$42.00 Eugene "Gene" Moore RHSP Fee:\$10.00

Cook County Recorder of Deeds

Date: 11/05/2012 10:41 AM 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 May 06, 2008, in the amount of \$75,000.00 recorded on May 12, 2008 as document/book number 0813305367 in the County of COOK, in the state of Elinois granted by LARRY C. WALKER AND ADA I. WALKER herein known as "Eorrower", granting Subordinating Party a security interest in the following described property ("Property"):

LOT 31 IN BLOCK 7 IN HARRIET FARLIN'S SUBDIVISION OF THE SOUTH 3/4 OF THE WEST 1/2 OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 25, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. TAX NUMBER(S): 13-25-409-005-0000

CHICAGO FINANCIAL SERVICES, INC., ISAOA, herein krown 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 \$395,000.00, 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.

Return To:

Return 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

LN-6100296187

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## **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 bir ing on the successors and assigns of both the Subordinating Party and the Lender. This Subordination Agreement is executed this 3rd day of August, 2012 on behalf of BMO Harris Book N.A. by its officers:

(Seal)

William R. McRae
Title: Vice President

Julie M. Westbrook

Title: Assistant Vice President

(Seal)

State of Wisconsin County of Milwaukee

SS.

This instrument was acknowledged before me on 3rd day of August, 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

Notary Public, State of Wisconsin

My Commission (Expires) (Is)

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## **UNOFFICIAL COPY**

STREET ADDRESS: 2633 N. FAIRFIELD AVENUE

CITY: CHICAGO COUNTY: COOK

TAX NUMBER: 13-25-409-005-0000

## LEGAL DESCRIPTION:

LOT 31 IN BLOCK 7 IN HARRIET FARLIN'S SUBDIVISION OF THE SOUTH 3/4 OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 25, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clark's Office

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