



1232650060

Doc#: 1232650060 Fee: \$40.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 11/21/2012 09:02 AM Pg: 1 of 2

(2 of 2)

50 Cook
112-17139

SUBORDINATION AGREEMENT

The undersigned ("Subordinating Party") is the holder of a Mortgage or Deed of Trust, herein known as a "Security Instrument", dated August 03, 2010, in the amount of \$52,900.00 recorded on August 24, 2010 as document/book number 1023608443 in the County of COOK, in the state of Illinois granted by SCOTT E. KIEFFER AND JENNIFER A. KIEFFER herein known as "Borrower", granting Subordinating Party a security interest in the following described property ("Property"):

LOT 49 IN SCHAEFGES SUBDIVISION NUMBER 3 OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 21, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE WEST 8 ACRES OF THE NORTH 20 ACRES AND EXCEPT THE SOUTH 956 FEET OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 21, AFORESAID) IN COOK COUNTY, ILLINOIS. Commonly known as: 417 W. Olive Ave

PN-03-21-401-027

Prospect Heights, IL 60070

[Legal Description continued on page 3]

GUARANTEED RATE, INC., ISAOA, ATIMA, 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 \$262,000.00, 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 Pre-negotiated 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: Roslyn Parker


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

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 10th day of , 2012 on behalf of BMO Harris Bank N.A. by its officers:



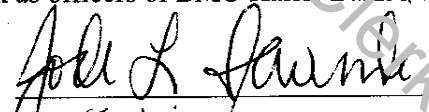
(Seal)
William R. McRae
Title: Vice President

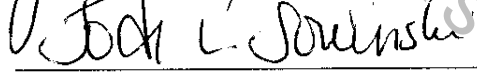


(Seal)
Julie M. Westbrook
Title: Assistant Vice President

State of Wisconsin }
County of Milwaukee } ss.

This instrument was acknowledged before me on 10th day of 2012, by William R. McRae and Julie M. Westbrook as officers of BMO Harris Bank N.A..





Notary Public, State of Wisconsin

My Commission (Expires) (Is) 2/2/14

**JODI L. SOWINSKI
NOTARY PUBLIC
STATE OF WISCONSIN**