

PIN 14-31-328-092 + 14-31-328-093 SUBORDINATION AGREEMENT

The undersigned ("Subordinating Party") is the holder of a Mortgage or Deed of Trust, herein known as a "Security Instrument", dated January 31, 2011, in the amount of \$300,000.00 recorded on February 23, 2011 as document/book number 1105408248 in the County of COOK, in the state of Illinois granted by PHIL L. ROTHMAN herein known as "Borrower", granting Subcrelinating Party a security interest in the following described property ("Property"):

LOT 11 AND LOT 12 IN BLOCK 2 IN W.T. JOHNSON'S SUBDIVISION OF THAT PART OF LOT 5 AND THE SOUTH 33 FEET OF LOT 3 LYING BETWEEN THE CENTER LINE OF LEAVITT AND OAKLEY STREETS IN THE ASSESSOR'S DIVISION OF UNSUBITVIED LANDS IN THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERICIAN, IN COOK COUNTY, ILLINOIS.

[Legal Description continued on page 3] INLAND HOME MORTGAGE COMPANY, ISAOA ATIMA, herein known as "Lender", has granted or will grant to Borrower an extension ci 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 are hereby subordinate it's interest, right and title granted by the aforementioned Security I istrument to the aforementioned Lien, not to exceed the total amount of \$180,500.00, 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.

\*Doc 1310957184 recorded 4/19/2013

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: Angela Piper 

## **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 3rd day of April, 2013 on behalf of BMO Haras Bank N.A. by its officers:

Maria (Remalas (Seal)

\_\_\_(Seal)

Title: Vice President

Julie M. Westbrook
Title: Assistant Vice President

State of Wisconsin County of Milwaukee

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This instrument was acknowledged before me on 3rd day of April, 2013, by Diana J. Reynolds and Julie M. Westbrook as officers of BMO Harus Bank N.A..

JANET L. WENTLANDT NOTARY PUBLIC STATE OF WISCONSIN ( ) JANET L WENT AN

Notary Public, State of Wisconsin

My Commission (Expires) (Is)

2/8/15

C.K.A. 2200 W. North Ave Chicago, IL 60647