



Doc#: 1315535084 Fee: \$42.00
RHSP Fee: \$10.00 Affidavit Fee:
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 08/04/2013 12:58 PM Pg: 1 of 3

01146-12483 2/2

SUBORDINATION AGREEMENT

The undersigned ("Subordinating Party") is the holder of a Mortgage or Deed of Trust, herein known as a "Security Instrument", dated May 24, 2012, in the amount of \$55,000.00 recorded on June 21, 2012 as document/book number 1217308353 in the County of COOK, in the state of Illinois granted by WILLIAM F. MCGUINN AND MARCELLA L. MCGUINN herein known as "Borrower", granting Subordinating Party a security interest in the following described property ("Property"):

PERMANENT INDEX NUMBER : 17-08-329-025-1079 VOLUME: 590

SEE PAGE 3 LEGAL DESCRIPTION

17-08-329-025-1081

[Legal Description continued on page 3]

CORNERSTONE NATIONAL BANK & TRUST COMPANY, 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 \$370,000.00, 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.

* Concurrent mty.

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: Anita Edwards

STEWART TITLE COMPANY
2055 W. Army Trail Rd. Suite 110
Addison, IL 60101
630-889-4050

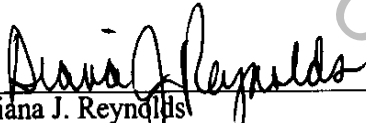
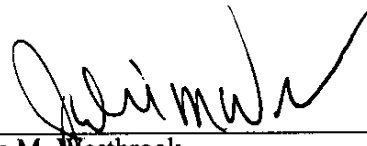
S V
P 3
S N
SC V
INT

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 9th day of May, 2013 on behalf of BMO Harris Bank N.A. by its officers:

 _____ Diana J. Reynolds Title: Vice President	(Seal)	 _____ Julie M. Westbrook Title: Assistant Vice President	(Seal)
---	--------	---	--------

State of Wisconsin }
County of Milwaukee } ss.

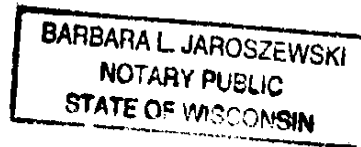
This instrument was acknowledged before me on 9th day of May, 2013, by Diana J. Reynolds and Julie M. Westbrook as officers of BMO Harris Bank N.A..



Barbara L. Jaroszewski

Notary Public, State of Wisconsin

My Commission (Expires) (Is) 08.17.14



UNOFFICIAL COPY

EXHIBIT "A" LEGAL DESCRIPTION

File No.: 01146-12433

Parcel 1:

Unit 702 and Parking Space Unit P-40 in Westgate Terrace Condominium as delineated and defined on the Plat of survey of the following described Parcel of Real Estate:

Lot 1 (except the North 61 Feet) in Assessor's Division of parts of Blocks 4 and 5 (except the North 35 Feet) Lots 7, 8 and (except the West 2 Feet) Lot 6, all of Lot 9 in Block 5 and the North part of Lot 1 and of Lot 2 East of the West 102 Feet of Block 4, in Wrights Addition to Chicago, in Section 8, 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 October 4, 2002 as Document Number 0021091433, and as amended from time to time, together with its undivided percentage interest in the common elements.

Parcel 2:

Easement for Light and Air and Ingress and Egress in favor of Parcel 1 over the South 12 1/2 Feet of the North 61 Feet of the East 69 1/2 Feet of Lot 1 in the Assessor's Division as created by reservation in the following Deed to Peter Dejonghe:

- (1) From China Lee Logeman dated January 26, 1945 and recorded February 15, 1945 as Document Number 13448963.
- (2) From John Logeman, III and Mabel W. Logeman, his wife, dated January 25, 1945 and recorded March 14, 1945 as Document Number 13465539.
- (3) From China Robbins Loring, formerly China Robbins Logeman Robbins Ibsen and Edward D., her husband dated January 25, 1945 and recorded March 14, 1945 as Document Number 13465540, in Cook County, Illinois.

Parcel 3:

Easements for Ingress and Egress for the benefit of Parcel 1 aforesaid, as contained in the Declaration of Covenants, Conditions, Restrictions and Easements recorded October 4, 2002 as Document Number 0021091432.

1260 W. Washington Blvd. #702
Chicago, IL 60607