

UNOFFICIAL COPY



Doc#: 1321335054 Fee: \$42.00
RHSP Fee:\$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 08/01/2013 09:57 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 October 26, 2004, in the amount of \$340,250.00 recorded on November 02, 2004 as document/book number 0430705152 in the County of COOK, in the state of Illinois granted by ROBERT D. SEGAL AND ELIZABETH A SEGAL herein known as "Borrower", granting Subordinating Party a security interest in the following described property ("Property"):

THE WEST 1/2 OF LOT 2 AND THE EAST 1/2 OF LOT 3 IN BLOCK 1 IN MILTON H. WILSON'S ADDITION TO WILMETTE, A SUBDIVISION IN FRACTIONAL SECTIONS 27 AND 25, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

[Legal Description continued on page 3]

PERL MORTGAGE, INC., 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 \$347,000.00, 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.

prepared by

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

BOX 334 CT

S 4
P 3
S N
SC 4
INT BR

8926831 Cox 2 2/2

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.

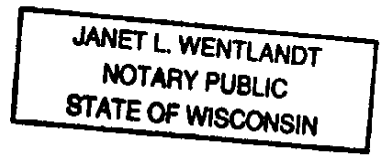
Lender shall have prior rights as to Subordinating Party pursuant to the aforementioned properly recorded Lien as to proceeds arising as a result of the following: the exercise of eminent domain against all or any part of the Property, all rents, income, and profits, all amounts received for the taking 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 24th day of May, 2013 on behalf of BMO Harris Bank N.A. by its officers:

| | |
|--|---|
| <u><i>Christine M. Dennis</i></u> (Seal) | <u><i>Julie M. Westbrook</i></u> (Seal) |
| Christine M. Dennis | Julie M. Westbrook |
| Title: Assistant Vice President | Title: Assistant Vice President |

State of Wisconsin }
County of Milwaukee } ss.

This instrument was acknowledged before me on 24th day of May, 2013, by Christine M. Dennis and Julie M. Westbrook as officers of BMO Harris Bank N.A..



Janet L. Wentlandt
Janet L. Wentlandt

Notary Public, State of Wisconsin

My Commission (Expires) (Is) 2/8/15

UNOFFICIAL COPY

STREET ADDRESS: 909 CHESTNUT AVENUE
CITY: WILMETTE COUNTY: COOK
TAX NUMBER: 05-27-401-005-0000

LEGAL DESCRIPTION:

THE WEST 1/2 OF LOT 2 AND THE EAST 1/2 OF LOT 3 IN BLOCK 1 IN MILTON H. WILSON'S ADDITION TO WILMETTE, A SUBDIVISION IN FRACTIONAL SECTIONS 27 AND 26, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office