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Doc#: 1326149031 Fee: \$42.00 RHSP Fee: \$9.00 RPRF Fee: \$1.00

Karen A. Yarbrough

Cook County Recorder of Deeds
Date: 09/18/2013 11:40 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 10, 2007, in the amount of \$62,575.00 recorded in May 24, 2007 as document/book number 0714408045 in the County of COOK, in the state of Illinois granted by DEBBIE DREYER AND JAMES DREYER herein known as "Borrower", granting Subordinating Party a security interest in the following described property ("Property"):

[Legal Description continued on page 3]
PROSPECT MORTGAGE, LLC, 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 undersigner does hereby subordinate it's interest, right and title granted by the aforementioned Security Justrument to the aforementioned Lien, not to exceed the total amount of \$354,400.00, 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.

This instrument was drafted by: Angela Piper

Return To: BMO Harris Bank N.A. 1200 Warrenville Road Naperville, IL 60563

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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 8th day of August, 2013 on behalf of BMO Harris Bank N.A. by its officers:

Julie M. Westbrook

Title: Assistant Vice President

Michael W. Sherlock

Title: Assistant Vice President

(Seal)

State of Wisconsin County of Milwaukee

 $\{ss.$ 

This instrument was acknowledged before me on 8th day of August, 2013, by Julie M. Westbrook and Michael W. Sherlock 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**

[Legal Description continued from page 1]

#### PARCEL 1:

THE WEST 48.21 FEET OF LOT 4, AS MEASURED ALONG THE SOUTH LINE AND PARALLEL WITH THE WEST LINE THEREOF, IN ARBOR GLEN, BEING A SUBDIVISION OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 3, TOWNSHIP 41 HORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 27, 2003 AS DOCUMENT NUMBER 0323932069, IN COOK COUNTY, ILLINOIS.

#### PARCEL 2:

EASEMENT FOR INGRESS AS CREATED PY THE DECLARATION RECORDED AS DOCUMENT NUMBER 0323932070.

Office PROPERTY ADDRESS: 319 ARBOR GLEN 517D, SCHAUMBURG, IL 60195

Permanent Index No.: 07-03-100-040,