

UNOFFICIAL COPY

3290123427

Prep. by ~~g~~

PLEASE RETURN TO:

JOHNSON BANK
P.O. BOX 248
RACINE, WI 53401-0248

01146-32248 3/3



1511319105

Doc#: 1511319105 Fee: \$46.00

RHSP Fee: \$9.00 RPRF Fee: \$1.00

Karen A. Yarbrough

Cook County Recorder of Deeds

Date: 04/23/2015 12:07 PM Pg: 1 of 5

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT is made this 10TH day of MARCH, 2015, by and between

JOHNSON BANK, a corporation, with a place of business at P.O. BOX 248, RACINE, WI 53401-0248 and JOHNSON BANK

a corporation, with a place of business at 222 W COLLEGE AVE, APPLETON, WI 54911

WHEREAS,

BRUCE EVERAKES
SARAH EVERAKES

("Borrower") executed and delivered to JOHNSON BANK

ONE HUNDRED FORTY TWO THOUSAND AND NO/100

mortgage in the sum of

dated FEBRUARY 28, 2014 in Mortgage Book Volume 0 1411522062

, and recorded APRIL 25, 2014 page

in the records of

VMP-1268 (0012)

12/00

VMP MORTGAGE FORMS - (800)521-7291

Page 1 of 4

STEWART TITLE
800 E. DIEHL ROAD
SUITE 180
NAPERVILLE, IL 60563

UNOFFICIAL COPY

PARCEL NUMBER(S):
04-08-307-009-0000

COOK County, which mortgage is a lien on
the following described property:

LOT 9 IN BLOCK 1 IN WHITE PLAINS UNIT NUMBER 8, BEING A SUBDIVISION OF PART
OF THE SOUTHWEST 1/4 OF SECTION 8, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE
THIRD PRINCIPAL MERIDIAN, IN THE COOK COUNTY, ILLINOIS.

3442 River Falls Dr.
Northbrook, IL - 60062

WHEREAS, the Borrower executed and delivered to (IF, APPLICABLE, LEGAL CONT. ON PG. 5)
JOHNSON BANK
a mortgage in the sum of
\$ 343,000.00 (concurrent mtg.)
which mortgage is intended to be recorded herewith in the records of
COOK County; ILLINOIS

WHEREAS,

JOHNSON BANK has required
as a condition of its loan to Borrower that the lien of the mortgage executed by Borrower to
JOHNSON BANK

be subordinated to the lien of the mortgage executed by Borrower to
JOHNSON BANK
to which

JOHNSON BANK has agreed on the conditions provided
herein, NOW THEREFORE, intending to be legally bound hereby, the undersigned agree as follows:

1. That the lien of mortgage executed by the Borrower to
JOHNSON BANK
is and shall be subordinated to the lien of the mortgage executed by the Borrower to
JOHNSON BANK ;

UNOFFICIAL COPY

provided, however, that the lien of the mortgage to

JOHNSON BANK shall be subordinated to the lien of the mortgage to

JOHNSON BANK only to the extent that the lien of the mortgage to

JOHNSON BANK is, as a result of this Subordination Agreement, a validly perfect first lien security interest in the above-described property.

2. That the mortgage executed by the Borrower to JOHNSON BANK is and shall be subordinated both in lien and payment to the mortgage executed by the Borrower to

JOHNSON BANK, to the extent that the mortgage to

JOHNSON BANK is, as a result of this Subordination Agreement, a validly perfect first lien security interest in the above-described property.

3. That to the extent of the mortgage of JOHNSON BANK is, as a result of this Subordination Agreement, a validly perfect first lien security interest in the above-described property, the lien of the mortgage executed by Borrower to JOHNSON BANK

shall not be affected or impaired by a judicial sale under a judgment recovered under the mortgage made by the said Borrower to JOHNSON BANK

but any such sale shall be subject to the lien of the said mortgage executed by the Borrower to JOHNSON BANK, as well as any judgment obtained upon the bond or note secured thereby.

4. That the MORTGAGEE, JOHNSON BANK, shall notify in writing of any default under the terms of the mortgage executed by the Borrower to JOHNSON BANK

UNOFFICIAL COPY

IN WITNESS WHEREOF, the parties hereto have set their hands and seals hereto as of the date first above written.

JOHNSON BANK _____
 By: CHAD M. FELLER _____ By: _____
 Title: VP-MORTGAGE FIELD MANAGER _____ Title: _____

_____ [Space Below This Line Reserved For Notary Acknowledgment(s)] _____

Property of Cook County Clerk's Office

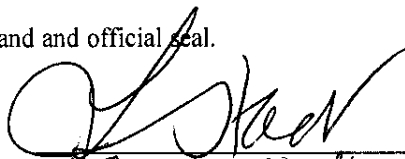
UNOFFICIAL COPY

STATE OF IL
COUNTY OF COOK

On this 10TH day of MARCH, 2015, before me, the undersigned officer, personally appeared CHAD M FELLER, who acknowledged himself to be the VP-MORTGAGE FIELD MANAGER of JOHNSON BANK

and, being authorized to do so, executed the foregoing Subordination Agreement for the purpose therein contained by signing the name of the corporation by himself as

IN WITNESS WHEREOF, I hereunto set my hand and official seal.



Jeanine L. Stadler Notary Public
My Commission Expires: 12/4/18

THIS INSTRUMENT WAS DRAFTED BY: JENNIFER WIMER

LEGAL CONTINUED:

