

This instrument was prepared by:  
Beverly Bank & Trust Company N.A.  
Kristine Simmons  
10258 S. Western Avenue  
Chicago, IL 60643

Doc#: 1714457078 Fee: \$52.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 05/24/2017 09:52 AM Pg: 1 of 3

After recording return to:  
Beverly Bank & Trust Company N.A.  
10258 S. Western Avenue  
Chicago, IL 60643

### REAL PROPERTY SUBORDINATION AGREEMENT

BORROWER	GRANTOR
Edward S. Harmening Melissa S Harmening	Edward S. Harmening and Melissa S. Harmening; Husband and Wife, as Tenants By the Entirety
ADDRESS	ADDRESS
10406 S. Seeley Avenue, Chicago, Illinois 60643	10406 S. Seeley Avenue, Chicago, Illinois 60643
CREDITOR: Beverly Bank & Trust Company N.A. 10258 S. Western Avenue Chicago, IL 60643	

For valuable consideration, the receipt and sufficiency of which is acknowledged, Creditor and Lender indicated above resolve the priority of their debts and security interests and agree as follows:

- CREDITOR'S SECURITY INTEREST.** Creditor owns and holds a Credit Agreement and related Mortgage, which Mortgage dated **August 12, 2009** and was recorded on the 19<sup>th</sup> day of **August, 2009** as Document No. **0923133082** in the office of the Recorder of **Cook County, Illinois** in the amount of **\$24,000.00** encumbering the following described real property, all present and future improvements and fixtures located herein (the "Property"):

THE SOUTH 50 FEET OF LOT 12 IN BLOCK 1 IN OWNERS' SUBDIVISION OF THE SOUTHEAST ¼ OF THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF SECTION 18, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

400 31453

Address of Real Property: **10406 S. Seeley Avenue, Chicago, IL 60643.**

Permanent Index Number(s): **25-18-114-011-0000**

- LENDER'S SECURITY INTEREST AND CONDITION PRECEDENT.** Borrower has requested a loan not to exceed **\$414,470.30** from Lender to be secured by a Mortgage on the Property from Grantor in favor of Lender; Lender is only willing to make the loan on condition that Creditor's security interest described in paragraph 1 be subordinated to the Mortgage to be executed in favor of Lender.

Lender's security interest will also secure, without limitation, such additional sums as Lender may advance under the provisions as to future advances, additional sums for the purpose of curing any of

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Borrower's defaults, interest on principal, and attorneys' fees and costs incurred by Lender in any proceedings arising out of or in connection with Lender's security interest, including proceedings to enforce or foreclose it.

**3. SUBORDINATION OF CREDITOR'S SECURITY INTEREST.** Creditor agrees that its security interest and all of Creditor's rights thereunder shall at all times be inferior and subordinate to the Lender's security interest and Lender's rights in the Property.

**4. PRIORITY OF SECURITY INTERESTS.** The priority of the security interests belonging to Creditor and Lender in the Property will be governed by this Agreement and not by the time or order in which the security interests were created or perfected.

**5. WAIVER OF LIMITATIONS.** Creditor waives any obligation of Lender to provide Creditor with notice of additional advances or loans, notice of default, notice of acceleration of debt, notice of demand for payment or notice of repossession and the right of Creditor to require Lender to marshal any collateral. In addition, Lender may take or refrain from taking any action (including, but not limited to, making additional advances or loans) with respect to Borrower, any guarantor, or any collateral without notice to or the consent of Creditor and without affecting any of Lender's rights under this Agreement.

**6. DOCUMENTATION AND NON-INTERFERENCE.** Creditor will not prevent, hinder or delay Lender from enforcing its security interest. Creditor will execute and deliver to Lender such additional documents or other instruments as the Lender may deem necessary to carry out this Agreement.

**7. TERMINATION.** This Agreement will remain in full force and effect now and forever, despite the commencement of any federal or state bankruptcy, insolvency, receivership, liquidation or reorganization proceeding.

**8. EFFECT ON BORROWER AND THIRD PARTIES.** This Agreement will not affect the enforceability and priority of Creditor's and Lender's security interests in the Property and rights against the Borrower, Grantor, or any third party except as set forth herein.

**9. REPRESENTATIONS WARRANTIES.** Creditor represents and warrants to Lender that:

- a. Creditor has not assigned any of its rights or interest in the Property prior to the execution of this Agreement. Creditor shall not assign or transfer to others any claim that Creditor has or may have in the Property while any indebtedness of Borrower to Lender remains unpaid without the express written consent of the Lender;
- b. Creditor has obtained all consents and approvals needed to execute and perform its obligations under this Agreement;
- c. Creditor's execution and performance of its obligations under this Agreement will not violate any court order, administrative order or ruling, or agreement binding upon Creditor in any manner; and
- d. Creditor has conducted an independent investigation of Borrower's business affairs and was not induced to lend money or extend other financial accommodations to Borrower or execute this Agreement by any oral or written representation by Lender.

**10. ASSIGNMENT.** Lender shall be entitled to assign its security interest and its rights and remedies described in this Agreement without notice to Creditor.

**11. SUCCESSORS AND ASSIGNS.** This Agreement shall be binding upon and inure to the benefit of Creditor and Lender and their respective successors, assigns, trustees, receivers, administrators, personal representatives, legatees, and devisees.

**12. SEVERABILITY.** If any provision of this Agreement violates the law or is unenforceable, the rest of the Agreement shall remain valid.

**13. NOTICE.** Any notice or other communication to be provided under this Agreement shall be in writing and sent to the parties at the addresses described in this Agreement or such other address as the parties may designate in writing from time to time.

**14. APPLICABLE LAW.** This Agreement shall be governed by the laws of the state in which the property is located. Creditor consents to the jurisdiction and venue of any court located in the state in which the property is located in the event of any legal proceeding under this Agreement.

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**15. ATTORNEY'S FEES.** Lender will be entitled to collect its attorneys' fees, legal expenses, and other costs in the event of any litigation pertaining to this Agreement.

**16. JOINT AND SEVERAL.** If there is more than one Creditor, their obligations shall be joint and several under this Agreement. Wherever the context requires, the singular form of any word shall include the plural.

**17. INTEGRATION.** This Agreement and any related documents represent the complete and integrated understanding between Creditor and Lender pertaining to the terms and conditions of this Agreement.

**18. ADDITIONAL TERMS.**

Creditor has read, understands, and agrees to the terms and conditions of this Agreement.

DATED: May 3, 2017

CREDITOR: **Beverly Bank & Trust Company N.A.**

Attest:

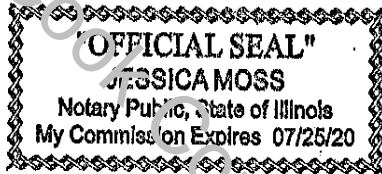
BY: *Edward Houlihan*  
Edward Houlihan

BY: *Kenneth J. O'Malley*  
Kenneth J. O'Malley

TITLE: Senior Vice President, Consumer Lending

TITLE: Vice President

LENDER: Bank of America, N.A.



STATE OF ILLINOIS)

ss.

COUNTY OF COOK)

I, the undersigned in and for said County, in the State of aforesaid, DO HEREBY CERTIFY that Edward Houlihan personally known to me to be the Senior Vice President, of the Beverly Bank & Trust Company, an Illinois corporation, and Kenneth J. O'Malley personally known to me to be the Vice President of the Beverly Bank & Trust Company N.A., an Illinois Corporation, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Consumer Lending Officer and Vice President, signed and delivered the said instrument as the aforesaid Officers of said corporation, pursuant to authority given by the Board of Directors of said corporation, as their free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notary seal this 3<sup>rd</sup> day of May 2017

*Jessica Moss*  
Notary Public

Commission expires: 7/25/20