

UNOFFICIAL COPY

SUBORDINATION AGREEMENT

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Accom

STATE OF ILLINOIS
COUNTY OF COOK
CITY OF HANOVER PARK
CTIC-HE



Doc#: 0711546040 Fee: \$46.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 04/25/2007 11:18 AM Pg: 1 of 2

THIS SUBORDINATION AGREEMENT, here after referred to as Agreement is made and entered into this 21 day of March 2007, by and among the following:

TCF NATIONAL BANK (the borrowers),
lender) and (the subordinating party), NAFKA POPOVIC (the

WITNESSETH

WHEREAS, the Lender as a condition precedent to the origination of a Loan to the Borrower, the Lender requires the subordination of the lien held by the Subordinating Party;

WHEREAS, the undersigned Subordinating Party agrees to subordinate its lien on the hereinafter described Property: 890 Yorkshire, Hanover Park, IL 60133

NOW THEREFORE, in consideration of such Loan being made and other good and valuable consideration, the receipt and sufficiency of which are hereby expressly acknowledged, and in consideration of other significant benefits, the Borrower(s), the Lender and the Subordinating Party mutually agree as follows:

1. The Property subject to this agreement is located at 890 Yorkshire
and is more particularly described as follows: Hanover Park, IL 60133

LEGAL DESCRIPTION:

LOT 7 IN BLOCK 59 IN HANOVER HIGHLANDS UNIT NUMBER 8, A SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF SECTION 30, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 20, 1968 AS DOCUMENT NUMBER 20710037, IN COOK COUNTY, ILLINOIS

2. The superior debt is more fully described in a note in the original principal sum of not to exceed \$235,850 executed by Borrower(s) made payable to Lender and secured by a Security Instrument which has been or is to be filed of record in the Security Instrument Records of the above county.

The Superior debt shall mean all debts and liabilities, including any future indebtedness of Borrower(s) secured by the Security Instrument whether such debts or liabilities may now exist or are hereinafter incurred or arise, and whether the obligation or liability of Borrower(s) thereon be direct, contingent, primary, secondary, joint, several or otherwise and irrespective of whether such debts or liabilities be evidenced by note, contract, escrow account or otherwise, and irrespective of the person or persons in whose favor such debts or liabilities may, at their inception have been or may hereafter be created or the manner in which they have been or may hereafter be acquired by the undersigned.

3. The subordinated debt is more fully described in a note in the original principal sum of \$15,542 executed by Citifinancial made payable to Citifinancial and secured by a MORTGAGE, and filed for record in Mortgage Book of the Real Property Records of said county.

4. The Subordinating Party who is now the holder of the subordinated debt, for the consideration recited above, agrees that the subordinated debt is made subordinate, subject, and inferior by this Agreement to the superior debt held by the Lender.

5. This Agreement constitutes a continuing subordination until the superior debt and any renewal, extensions, or other liabilities arising out of said debt or any part thereof is repaid in full. This Agreement is cumulative of all other rights and securities of Lender. No waiver by Lender of any right hereunder with respect to a particular payment shall affect or impair its rights in any matters thereafter occurring.

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- 6. This Agreement shall be governed by the laws of the State of
- 7. This Agreement is binding upon and shall inure to the benefit of the heirs, executors, administrators, successors and assigns of each of the parties hereto.

Executed this 10 day of April



 SUBORDINATING PARTY

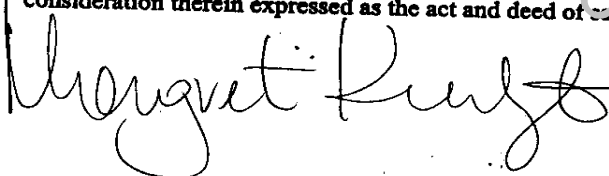
 SUBORDINATING PARTY

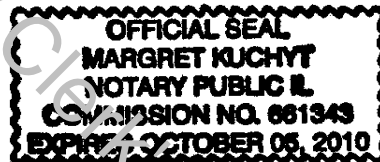
KNOWN ALL MEN BY THESE PRESENTS:

COUNTY OF Cook

(CORPORATE ACKNOWLEDGMENT)

BEFORE ME, the undersigned authority, on this day appeared Adam Filla of City of Evanston known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed as the act and deed of said corporation and in the capacity therein stated.





Property of Cook County Clerks Office