



Prepared by and when recorded
Mail to: TCF National Bank
555 Butterfield Rd
Lombard, IL 60148

Doc#: 0803248076 Fee: \$26.50
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 02/01/2008 11:17 AM Pg: 1 of 2

SUBORDINATION AGREEMENT

THIS AGREEMENT made as of this 26th day of December 2007 by and between TCF National Bank f/k/a/ TCF National Bank Illinois f/k/a/ TCF Bank Illinois fsb, f/k/a/ TCF Bank Savings fsb, f/k/a/ TCF Banking and Savings F.A., f/k/a Twin City Federal Savings and Loan Association and PHH Home Loans, LLC, its successors and/or assigns as their respective interests may appear.

WHEREAS, Michael Seng executed and delivered to Lien-holder a mortgage, Filed of record on September 6, 2007 as Document No. 0724941085 with the County Recorder of Cook County, Illinois covering the following described property located in said County and State (the "Property"):

LEGAL DESCRIPTION:

PARCEL 1: UNIT 4811-505, IN THE CLOCK TOWER POINTE OF HARWOOD HEIGHTS CONDOMINIUM AS DELINEATED ON A SURVEY OF CERTAIN LOTS AND PARTS THEREOF IN OLIVER SALINGER AND COMPANY'S LAWRENCE AVENUE MANOR, BEING A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF SECTION 12, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINIOS; WHICH SURVEY IS ATTACHED TO THE DECLARATION OF CONDOMINIUM OWNERSHIP RECORDED AS DOCUMENT 0716903044 TOGETHER WITH ITS UNDIVIDED PERCENTAGE OF INTEREST IN THE COMMON ELEMENTS.

PARCEL 2: THE EXCLUSIVE RIGHT TO USE PARKING SPACE P2-32 AND STORAGE SPACE S2-32, LIMITED COMMON ELEMENTS AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID RECORDED AS DOCUMENT 0716903044.

PIN #12-12-423-021-0000

ADDRESS: 4811 North Olcott Unit 505
Harwood Heights IL 60706

WHEREAS Michael Seng executed and delivered to PHH Home Loans, LLC, its successors and/or assigns as their respective interests may appear, a mortgage on the above described Property dated _____ day of _____ filed of record on _____ with the County Recorders of _____ County, Illinois as Document No. _____ and in the amount of \$262,650.00.

WHEREAS, it is the intention of the parties hereto, and the purpose of the Agreement to make the aforesaid mortgage PHH Home Loans, LLC, its successors and/or assigns as their respective interests may appear, all respects senior, prior and superior to the aforesaid mortgage to Lien-holder.

UNOFFICIAL COPY

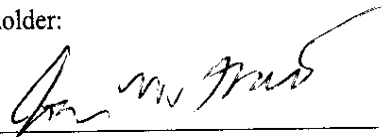
Subordination

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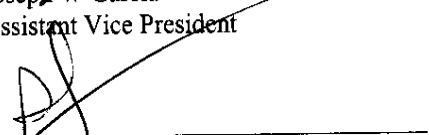
NOW THEREFORE, for good and valuable consideration, and in order to induce PHH Home Loans, LLC, its successors and/or assigns as their respective interests may appear, to advance funds upon its mortgage, Lien-holder does hereby subordinate the lien of its' mortgage to the lien PHH Home Loans, its successors and/or assigns as their respective interests may appears mortgage, and all extensions, modifications and renewals thereof and all advances and future advances there under, notwithstanding that the Lien-holder's mortgage was executed and recorded prior to the and recordation of PHH Home Loans, LLC,, its successors and/or assigns as their respective interests may appears mortgage and agree that all rights, title, lien and interest acquired by PHH Home Loans, LLC, its successors and/or assigns as their respective interests may appear, either by foreclosure proceeds or otherwise, under its mortgage, shall be prior and superior to any and all rights, title, lien and interest heretofore or hereafter acquired by Lien-holder under Lien-holder's mortgage.

IN TESTIMONY WHEREOF, Lien-holder has caused these presents to be executed the day and year first above written.

Lien-holder:



Joseph W Garcia
Assistant Vice President



Ryan McNeilly
Bank Officer

STATE OF ILLINOIS
COUNTY OF Cook) SS.

Joseph W Garcia, Assistant Vice President and Ryan McNeilly, Bank Officer acknowledged the Foregoing instrument before me this 26th day of December 2007.



Notary Public

