

**UNOFFICIAL COPY**

Doc#. 1134057153 fee: \$52.00  
Date: 12/06/2011 11:40 AM Pg: 1 of 4  
Cook County Recorder of Deeds  
\*RHSP FEE \$10.00 Applied

Prepared by and when recorded  
Mail to: TCF NATIONAL BANK  
555 BUTTERFIELD ROAD  
LOMBARD IL 60148

{Space Above This Line for Recording Data}

20078521

Account Number:

Reference Number:

**SUBORDINATION AGREEMENT  
INDEX AS A MODIFICATION OF COMMANDCREDIT PLUS MORTGAGE**

Effective Date: June 3, 2011

Borrower(s): Shailendra Sharan and Deepa Sharan

Senior Lender: Provident Funding Group

Subordinating Lender: TCF National Bank

Property Address: 1217 S Old Forge Ct, Palatine, IL 60067

PIN# 02-27-415-008

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**THIS AGREEMENT** (the "Agreement"), effective as of the Effective Date above but contingent upon the Subordinating Lender's receipt of \$300.00 from the Senior Lender, is made by the Subordinating Lender in favor of the Senior Lender named above.

Shailendra Sharan and Deepa Sharan, Husband and Wife (individually and collectively the "Borrower") own the real property located at the above Property Address (the "Property").

The Subordinating Lender has an interest in the Property by virtue of a Commandcredit Plus Mortgage given by the Borrower, covering that real property, more particularly described as follows:

See Attached

which document is dated 26th day of February, 2008 filed of record on 12th day of March, 2008 with the County Recorder of Cook County, Illinois as Document No. 0807347128 and re-recorded on the 21st day of October, 2008 as Document No. 0829508205, in the amount of \$60,000.00 (the "Existing Security Instrument"). The Existing Security Instrument secures repayment of a debt evidenced by a note or a line of credit agreement extended to Borrower by Subordinating Lender.

The Senior Lender has agreed to make a new loan or amend an existing loan in the original principal amount NOT to exceed \$392,000.00 (the "New Loan or Amended Loan") to the Borrower, provided that the New Loan or Amended Loan is secured by a first lien mortgage on the Property (the "New Security Instrument") in favor of the Senior Lender.

*Recorded 11-9-11 as Doc # 1131219030*  
The Subordinating Lender is willing to subordinate the lien of the Existing Security Instrument to the lien of the New Security Instrument under the terms set forth in this Agreement.

**NOW, THEREFORE**, for and in consideration of the above recitals, the covenants herein contained, and for good and valuable consideration, the receipt of which is hereby acknowledged, the parties agree as follows:

## A. Agreement to Subordinate

Subordinating Lender hereby subordinates the lien of the Existing Security Instrument, and all of its modifications, extensions and renewals, to the lien of the New Security Instrument. This Agreement is effective as to any sum whose repayment is presently secured or which may in the future be secured by the Existing Security Instrument.

## B. General Terms and Conditions

**Binding Effect** – This Agreement shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns of the parties hereto and all of those holding title under any of them.



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## LEGAL DESCRIPTION

LOT 78 IN WEXFORD UNIT 3, BEING A SUBDIVISION IN THE SOUTH ½ OF SECTION 27,  
TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK  
COUNTY, ILLINOIS.

Property of Cook County Clerk's Office