

UNOFFICIAL COPY

Doc#: 1209508291 fee: \$54.00
Date: 04/04/2012 08:21 AM Pg: 1 of 4
Cook County Recorder of Deeds
*RHSP FEE \$10.00 Applied

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

Recording Requested by &
When Recorded Return To:
Indecomm US Recordings
2925 Country Drive
St. Paul, MN 55117

775 574 97-17

{Space Above This Line for Recording Data}

56177196-1129209

Account Number: XXXXXXXXXXX4132XXX

Reference Number:

SUBORDINATION AGREEMENT INDEX AS A MODIFICATION OF COMMANDCREDIT PLUS MORTGAGE

Effective Date: 01/04/2012

Borrower(s): Robert Vrshek and Efi Kapsimalis

Senior Lender: JPMorgan Chase, N.A.

Subordinating Lender: TCF National Bank

Property Address: 1838 N California Avenue, Chicago, IL 60647

PIN# 13-36-315-046-0000

UNOFFICIAL COPY

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.

Robert Vrshek and Efi Kapsimalis (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 12th day of July, 2007 filed of record on 17th day of July, 2007 with the County Recorder of Cook County, Illinois as Document No.0719841115, in the amount of \$155,500.00 (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.

***Recorded on 03/06/2012 as doc #1206608319**

The Senior Lender has agreed to make a new loan or amend an existing loan in the original principal amount NOT to exceed \$405,097.00*(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.

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.

UNOFFICIAL COPY

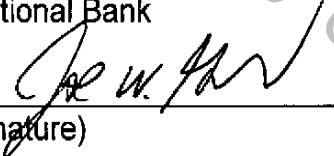
Nonwaiver – This Agreement may not be changed or terminated orally. No indulgence, waiver, election or non-election under the New Security Instrument or related documents shall affect this Agreement.

Severability – The invalidity or unenforceability of any portion of this Agreement shall not affect the remaining provisions and portions of this Agreement.

C. Signatures and Acknowledgements

The Subordinating Lender, through its authorized officer has set its hand and seal as of the Effective Date above unless otherwise indicated. If the New Loan or Amended Loan exceeds \$405,097.00, or if the Subordinating Lender does not receive \$300.00 from the Senior Lender, this Subordination Agreement is VOID.

SUBORDINATING LENDER:
TCF National Bank

By 
(Signature)

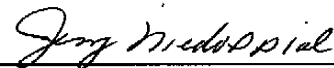
01/04/2012
Date

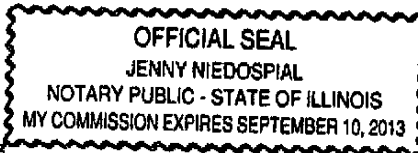
Joe W Garcia
(Printed Name)

Vice President
(Title)

STATE OF ILLINOIS)
 SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me on this 4th day of January, 2012 by Joe W Garcia, Vice President of TCF National Bank, a national banking association, on behalf of the association.


Notary Public



My Commission Expires: 9-10-2013

UNOFFICIAL COPY

EXHIBIT A - LEGAL DESCRIPTION

Tax Id Number(s): 13-36-315-046-0000

Land Situated in the County of Cook in the State of IL

THE NORTH 25.0 FEET OF THE FOLLOWING DESCRIBED PROPERTY TAKEN AS A SINGLE TRACT:
LOT 4 (EXCEPT THE NORTH 30 FEET THEREOF) AND ALL OF LOTS 5 TO LOT 11, INCLUSIVE, IN BLOCK 8 IN
HANSBROUGH AND HESS' SUBDIVISION OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 36,
TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH THAT
PART OF BLOOMINGDALE AVENUE LYING SOUTH AND ADJOINING AFORESAID LOT 11 IN BLOCK 8 IN
HANSBROUGH AND HESS' SUBDIVISION OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 36,
TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY,
ILLINOIS.

Commonly known as: 1838 N CALIFORNIA AVENUE , CHICAGO, IL 60647



U02478488

1634 2/28/2012 77557497/2