

UNOFFICIAL COPY

Prepared by and when recorded
Mail to: TCF NATIONAL BANK
800 BURR RIDGE PARKWAY
BURR RIDGE IL 60527



Doc#: 1218135004 Fee: \$44.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 06/29/2012 09:24 AM Pg: 1 of 4

FIRST AMERICAN TITLE

ORDER # 227946

{Space Above This Line for Recording Data}

Account Number: XXXXXXXXXXX3210XXXX

Reference Number:

SUBORDINATION AGREEMENT INDEX AS A MODIFICATION OF COMMANDCREDIT PLUS MORTGAGE

Effective Date: 05/24/2012

Borrower(s): AZAM NIZAMUDDIN AND ASMA NIZAMUDDIN

Senior Lender: GUIDANCE RESIDENTIAL

Subordinating Lender: TCF National Bank

Property Address: 640 REGENCY DRIVE DES PLAINES IL 60016

PIN# 0907226012000

S
P
S
SC
INT
y
4
N
y
D

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.

AZAM NIZAMUDDIN AND ASMA NIZAMUDDIN

(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 October, 2006 filed of record on 13th day of November, 2006 with the County Recorder of Cook County, Illinois as Document No.0631708170, in the amount of \$25,000.00 (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 \$303,800.00 (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

5. **The land referred to in this Commitment is described as follows:**

LOT 12 IN CUMBERLAND ESTATES, BEING A SUBDIVISION OF THE NORTH EAST QUARTER OF SECTION 7 AND THE WEST HALF OF SECTION 8, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Note: For informational purposes only, the land is known as:

640 Regency Drive
Des Plaines, IL 60016

THIS COMMITMENT IS VALID ONLY IF SCHEDULE B IS ATTACHED.

Property of Cook County Clerk's Office