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

Doc#: 1228348008 Fee: \$44.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 10/09/2012 12:33 PM Pg: 1 of 4

PLA RIE TITL
6821 W. NORTH AVE.
OAK PARK, IL 60302

1228-40435 ncf2 {Space Above This Line for Recording Data}

Account Number: XXXXXXXXXXXX0786XXXX

Reference Number:

SUBORDINATION AGREEMENT INDEX AS A MODIFICATION OF COMMANDCREDIT PLUS MORTGAGE

Effective Date: 09/06/2012

Borrower(s): ADAM J SCHOLDER and SHANA L SCHOLDER

Senior Lender: Townstone Financial, Inc

Subordinating Lender: TCF National Bank

Property Address: 2550 GREENVIEW RD NORTHBROOK IL 60062

PIN# 04-21-109-019-0000

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A POLICY ISSUING AGENT OF

COMMITMENT NO. 1208-49435

SCHEDULE A
(continued)

LEGAL DESCRIPTION

LOT 2 IN THE COURTS, A SUBDIVISION OF PART OF THE SOUTH 726 FEET OF THE EAST 300 FEET OF THE WEST 732.50 FEET OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 21, TOWNSHIP 43 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND ALSO OF PART OF LOT 33 IN STONEHEDGE, BEING A SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF NORTHWEST 1/4 OF SECTION 21 AFORESAID, ACCORDING TO THE PLAT THEREOF RECORDED JULY 21, 1976 AS DOCUMENT 23567885, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: 04-21-109-019-0000

COMMONLY KNOWN AS: 2550 Greenview Road, Northbrook, IL 60062

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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.

ADAM J SCHOLDER and SHANA L SCHOLDER
(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 29th day of December, 2011 filed of record on 9th day of January, 2012 with the County Recorder of Cook County, Illinois as Document No.1200946151, 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 \$403,000.00 (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.

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.

