

UNOFFICIAL COPY

Doc#: 1229108353 fee: \$54.00  
Date: 10/17/2012 10:26 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  
800 BURR RIDGE PARKWAY  
BURR RIDGE IL 60527

Old Republic National Title Insurance Company  
20 South Clark Street  
Suite 2000  
Chicago, IL 60603

1037807912

{Space Above This Line for Recording Data}

Account Number: XXXXXXXXXXX9769XXXX

Reference Number:

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

Effective Date: 09/11/2012

Borrower(s): Matthew J Letourneau and Emily Letourneau

Senior Lender: Citibank, N.A.

Subordinating Lender: TCF National Bank

Property Address: 16 N May Street Unit 507, Chicago, IL 60607

PIN# 17-08-443-042-1090

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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.

Matthew J Letourneau and Emily Letourneau  
(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 30th day of June, 2006 filed of record on 2nd day of August, 2006 with the County Recorder of Cook County, Illinois as Document No.0621411025, in the amount of \$40,000.00 (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 \$366,973.00 (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 10-15-2012 as document # 1228908412*

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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**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 \$366,973.00, 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)

09/11/2012  
Date

Joe W Garcia  
(Printed Name)

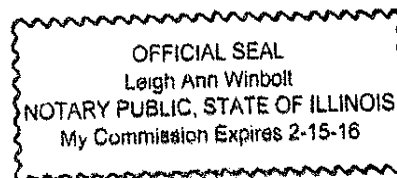
Vice President  
(Title)

STATE OF ILLINOIS)  
SS  
COUNTY OF COOK)

The foregoing instrument was acknowledged before me on this 11th day of September, 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 2-15-16



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## LEGAL DESCRIPTION

UNIT NUMBER 507 IN BLOCK "X" CONDOMINIUM AS DELINEATED ON A SURVEY OF PART OF THE SOUTHEAST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; WHICH SURVEY IS ATTACHED AS AN EXHIBIT TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 98977346 AND ANY AMENDMENTS THERETO, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

Address commonly known as:

16 North May Street 507

Chicago, IL 60607

PIN#: 17-08-443-042-1090

Property of Cook County Clerk's Office