UNOFFICIAL COPY

Prepared by and when recorded

Mail to: TCF NATIONAL BANK

800 BURR RIDGE PARKWAY

BURR RIDGE IL 60527

Doc#: 1233455155 Fee: \$44.00 Eugene "Gene" Moore RHSP Fee:\$10.00

Cook County Recorder of Deeds Date: 11/29/2012 03:30 PM Pg: 1 of 4

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Account Number: XXXXXXXXXX848.2XXXX

Reference Number:

SUBORDINATION AGREEMENT
INDEX AS A MODIFICATION OF COMMANDCREDIT PLUS MORTGAGE

Effective Date:

10/25/2012

Borrower(s): Dennis M. Korycki and Deanne L. Korycki, Husband and Wife

Senior Lender: Wintrust Mortgage, A Division of Barrington Bank

Subordinating Lender: TCF National Bank

Property Address: 17025 Judy Court, Oak Forest, IL 60452

PIN# 28-28-102-073-0000

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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.

Dennis M. Korycki and Deanne L. Korycki, 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 17th day of November, 2008 filed of record on 1st day of December, 2008 with the County Recorder of Cook County, Illinois as Document No.0833608160, in the amount of \$50,000.00 (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 \$173,000.00 (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 recites 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.

SUBORDINATION ONLY Mort

05/19/2011

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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 \$173,000.00, or if the Subordinating Lender does not receive \$300.00 from the Senior Lender, this Subordination Agreement is VOID.

SUBORDINATING LENDER: TCF National Bank	; O-2	
By (Signature)	<u></u>	10/25/2012 Date
<u>Joe W Garcia</u> (Printed N ame)	% C	
Vice President (Title)		ζ,
STATE OF ILLINOIS)		C

The foregoing instrument was acknowledged before me on this 25th day of October, 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:

COUNTY OF COOK)

OFFICIAL SEAL
Leigh Ann Winbolt
NOTARY PUBLIC, STATE OF ILLINOIS
My Commission Expires 2-15-16

SUBORDINATION ONLY Mort

05/19/2011

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LEGAL DESCRIPTION:

LOT 24 IN JUDY COURT SUBDIVISION, BEING A SUBDIVISION OF LOTS 12, 13, 14 AND 15 AND THE W 330.00 FEET OF LOT 11 IN BLOCK 2 IN ARTHUR T. MCINTOSH AND COMPANY'S SOUTHTOWN FARMS UNIT #6, BEING A SUBDIVISION OF THE EAST 1/2 OF THE WEST 1/2 OF SECTION 28, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

