

Prepared by and when recorded

Mail to: TCF NATIONAL BANK

800 BURR RIDGE PARKV **BURR RIDGE IL 60527** 

1235615034 Fee: \$44.00

Karen A. Yarbrough

Cook County Recorder of Deeds Date: 12/21/2012 01:43 PM Pg: 1 of 4

1230731008 Fee: \$44.00 Eugene "Gene" Moore RHSP Fee:\$10,00

Cook County Recorder of Deeds Date: 11/02/2012 10:00 AM Pg: 1 of 4

WHEN RECORDED RETURN OLD REPUBLIC TITLE ATTN: POST CLOSING 530 SOUTH MAIN STREET **SUITE 1031 AKRON, OH 44311** 

12108429

{Space Above This Line for Recording Data}

Account Number: XXXXXXXXX5462XXXX

Reference Number:

PLEASE RE-RECORD TO PUT IN CORRECT ORDER

SUBORDINATION AGREEMENT

INDEX AS A MODIFICATION OF CONSUMER LOAN MORTGAGE Diff Clark's Office

Effective Date:

08/20/2012

Borrower(s): Brian V Savage and Silvia Savage

Senior Lender: Bank of America, N.A.

Subordinating Lender: TCF National Bank

Property Address: 6053 Victoria Dr, Oak Forest, IL 60452

PIN# 28-17-308-011-0000

RECORD

SUBORDINATION ONLY Mort

05/19/2011

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## **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.

Brian V Savage and Silvia Savage (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 CONSUMER LOAN MORTGAGE given by the Borrower, covering that real property, more particularly described as follows:

See Pitached.

which document is dated 11 in day of March, 2008 filed of record on 3rd day of April, 2008 with the County Recorder of Cook County, Illinois as Document No.0809411166, in the amount of \$8,000.00 (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 \$225,400.00 (ine "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 lier of the Existing Security Instrument to the lien of the New Security Instrument under the terms set form 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 \$225,400.00, 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)	08/20/2012 Date
Joe W Garcia (Printed Name)	
Vice President (Title)	72
STATE OF ILLINOIS) SS	C
COUNTY OF COOK)	4.6

The foregoing instrument was acknowledged before me on this 20th day of August, 2012 by Joe W Garcia, Vice President of TCF National Bank, a national banking association, on behalf of the association.

Notary Public Leigh Ann Winboth

My Commission Expires:

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

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#### **EXHIBIT "A"**

THE FOLLOWING DESCRIBED REAL ESTATE SITUATED IN THE COUNTY OF COOK IN THE STATE OF ILLINOIS:

LOT 11 IN LA GRANDE VISTA UNIT NUMBER 1, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 17, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THUR, PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

TAX ID NO: 28-17-308-011-0000

BEING THE SAME F. CPERTY CONVEYED BY QUIT CLAIM DEED

GRANTOR:

BRIAN V. SAVAGE, A MARRIED MAN

GRANTEE:

BRIAN V SAVAGE AND SILVIA SAVAGE, HUSBAND AND WIFE

DATED:

03/11/2008

RECORDED: 04/03/2008

DOC#/BOOK-PAGE: 0809411164

ADDRESS: 6053 VICTORIA DR, OAK F)PEST, IL 60452 County Clarks Office