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Doc#: 1306057288 fee: \$52.00

Date: 03/07/2013 08:34 AM Pg. 1 of 3

Cook County Recorder of Deeds

*RHSP FEE \$10.00 Applied

Prepared by and when recorded
Mail to: TCF NATIONAL BANK
555 BUTTERFIELD ROAD
LOMBARD IL 60148

1230672

{Space Above This Line for Recording Data}

Account Number: XXXXXXXXXX102XXXX Reference Number:

SUBORDINATION AGREEMENT INDEX AS A MODIFICATION OF COMMANDCREDIT PLUS MORTGAGE

Effective Date: 02/06/2013

Borrower(s): Andrew M Lawrence and Christine Cozzi Lawrence

Senior Lender: Perl Mortgage, Inc.

Subordinating Lender: TCF National Bank

Property Address: 2645 N Francisco Ave, Chicago, IL 60647

PIN# 13-25-306-069

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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 or the Borrower, is made by the Subordinating Lender in favor of the Senior Lender named above.

Andrew M Lawrence and Christine Cozzi Lawrence (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:

Lot 3, The North 10 feet of Lot 4 and the South 1 foot of Lot 2 in Block 6 in Byron A Baldwin's Subdivision of Lot 4 in Heald, Barron and Others Subdivision of the Northeast 1/4 of the Southwest 1/4 of Section 25, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

which document is dated 13th day of January, 2012 filed of record on 26th day of January, 2012 with the County Recorder of Cook County, Illinois as Document No.1202650012, in the amount of \$123,000.00 (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 \$410,500.00 (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.

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.

*Doc # 1305808388 Recorded 2/27/2013

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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 \$410,500.00, or if the Subordinating Lender does not receive \$300.00 from the Senior Lender or the Borrower, this Subordination Agreement is VOID.

SUBORDINATING LENDER:

TCF National Bank

By *Joe W Garcia*
(Signature)

02/06/2013
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 6th day of February, 2013 by Joe W Garcia, Vice President of TCF National Bank, a national banking association, on behalf of the association.

L. Umbert
Notary Public

My Commission Expires: 2-15-16

