

UNOFFICIAL COPY

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

Mail to:  
Ravenswood Title Company  
319 W. Ontario Street  
Suite 214-A  
Chicago, IL 60654

13007SOILRTCLMG

{Space Above This Line for Recording Data}

Account Number: XXXXXXXXX168XXXX Reference Number:

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

Effective Date: 01/28/2013

Borrower(s): Joseph J Zimmerman and Sarah A Zimmerman

Senior Lender: Guaranteed Rate, Inc.

Subordinating Lender: TCF National Bank

Property Address: 290 Maplewood Rd, Riverside, IL 60546

PIN# 15-35-202-003-0000

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

Joseph J Zimmerman and Sarah A Zimmerman (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:

The West 10 feet of Lot 4 and the East 40 feet of Lot 5 in Maplewood Division of Riverside, being a subdivision of part of the Northeast 1/4 of Section 35, Township 39 North, Range 12, East of the Third Principal Meridian, lying East of the Des Plaines River and North and West of the Right-of-Way of Suburban Railroad Company (excepting from each of said lots the North 30 feet thereof) in Cook County, Illinois

which document is dated 14th day of August, 2012 filed of record on 24th day of August, 2012 with the County Recorder of Cook County, Illinois as Document No. 1223708117, in the amount of \$125,000.00 (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 \$414,000.00 (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.

\* RECORDED AS DOCUMENT # 1306408084

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.

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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 \$414,000.00, 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)

01/28/2013  
Date

Joe W Garcia  
(Printed Name)

Vice President  
(Title)

STATE OF ILLINOIS) <sup>SS</sup>  
COUNTY OF COOK)

The foregoing instrument was acknowledged before me on this 28th day of January, 2013 by Joe W Garcia, Vice President of TCF National Bank, a national banking association, on behalf of the association.

*Leigh Ann Winbitt*  
Notary Public

My Commission Expires: 2-15-16



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## EXHIBIT A

THE WEST 10 FEET OF LOT 4 AND THE EAST 40 FEET OF LOT 5 IN MAPLEWOOD DIVISION OF RIVERSIDE, BEING A SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF SECTION 35, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF THE DES PLAINES RIVER AND NORTH AND WEST OF THE RIGHT-OF-WAY OF THE SUBURBAN RAILROAD COMPANY, (EXCEPTING FROM EACH OF SAID LOTS THE NORTH 30 FEET THEREOF), IN COOK COUNTY, ILLINOIS.

PIN: 15-35-202-003-0000

Property of Cook County Clerk's Office