

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

Ravenswood Title Company LLC
319 W. Ontario Street
Suite 2N-A
Chicago, IL 60654

1301349 ID

RT/JP

{Space Above This Line for Recording Data}

Account Number: XXXXXXXXX9578XXXX Reference Number:

SUBORDINATION AGREEMENT
INDEX AS A MODIFICATION OF COMMANDCREDIT PLUS MORTGAGE

Effective Date: 03/06/2013

Borrower(s): Jason Prass and Amy Prass F/K/A Amy Lenson

Senior Lender: Guaranteed Rate, Inc.

Subordinating Lender: TCF National Bank

Property Address: 2901 N. Wolcott Ave., Unit C, Chicago, IL 60657

PIN# 14-30-222-173-1033

UNOFFICIAL COPY

THIS AGREEMENT (the "Agreement"), effective as of the Effective Date above, is made by the Subordinating Lender in favor of the Senior Lender named above.

Jason Prass and Amy Prass F/K/A Amy Lenson (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 26th day of June, 2006 filed of record on 24th day of July, 2006 with the County Recorder of Cook County, Illinois as Document No.0620546138, in the amount of \$70,000.00 (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 \$283,550.00 (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 doc # 1310257568

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.

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

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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 \$283,550.00 this Subordination Agreement is VOID.

SUBORDINATING LENDER:

TCF National Bank

By [Signature]
(Signature)

03/06/2013
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 06th day of March, 2013 by Joe W Garcia, Vice President of TCF National Bank, a national banking association, on behalf of the association.

[Signature]
Notary Public

My Commission Expires: 2-15-16



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EXHIBIT A

PARCEL 1:

UNIT NUMBER 2901-C IN THE LANDMARK VILLAGE CONDOMINIUM AS DELINEATED ON THE PLAT OF SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE:

LOTS 2, 3, 5, 6, 7 AND 20 IN LANDMARK VILLAGE UNIT ONE, BEING A RESUBDIVISION OF LOTS 96 THROUGH 105 INCLUSIVE, LOT 107 AND LOTS 154 THROUGH 164 INCLUSIVE IN WILLIAM DEERINGS DIVERSEY AVENUE SUBDIVISION IN THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN AND PART OF VACATED GEORGE STREET, LYING SOUTH AND ADJACENT TO SAID LOTS 154 THROUGH 164 AND PART OF LOTS 1 AND 2 IN OWNERS PLAT OF PART OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN;

WHICH SURVEY IS ATTACHED AS EXHIBIT E TO THE DECLARATION OF CONDOMINIUM RECORDED JULY 28, 1994 AS DOCUMENT 94667604, AS AMENDED FROM TIME TO TIME, AND AMENDED BY AMENDMENTS RECORDED SEPTEMBER 16, 1994 AS DOCUMENT 94812243 AND RECORDED NOVEMBER 16, 1994 AS DOCUMENT 94972758, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

PERPETUAL NON-EXCLUSIVE EASEMENT TO AND FOR THE BENEFIT OF PARCEL 1 FOR INGRESS AND EGRESS IN, TO, OVER AND ACROSS LOTS 21 AND 22 AS CREATED AND SET OUT IN THE PLAT OF RESUBDIVISION FOR LANDMARK VILLAGE, UNIT ONE RECORDED AS DOCUMENT 94658101.

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