

UNOFFICIAL COPY

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



Doc#: 1326816099 Fee: \$44.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 09/25/2013 04:12 PM Pg: 1 of 4

3073

Property of Cook County Clerk's Office

{Space Above This Line for Recording Data}

Account Number: XXXXXXXXX2469XXXX Reference Number:

SUBORDINATION AGREEMENT
INDEX AS A MODIFICATION OF CONSUMER LOAN MORTGAGE

Effective Date: 09/03/2013

Borrower(s): Edward Blankner and Meredith Blankner

Senior Lender: Wintrust Mortgage, a division of Barrington Bank and Trust, N.A.

Subordinating Lender: TCF National Bank

Property Address: 1040 W. Adams Street, Unit 301, Chicago, IL 60607

PIN# 17-17-211-051-1095/1268

Khr

NO1131114

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.

Edward Blankner and Meredith Blanker (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 Attached

which document is dated 22nd day of March, 2006 filed of record on 12th day of April, 2006 with the County Recorder of Cook County, Illinois as Document No.0610241077, in the amount of \$86,645.00 (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 \$314,500.00 (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.

** recorded 9/25/13 as document 1326816098*
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

UNOFFICIAL COPY

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 \$314,500.00 this Subordination Agreement is VOID.

SUBORDINATING LENDER:

TCF National Bank

By 
(Signature)

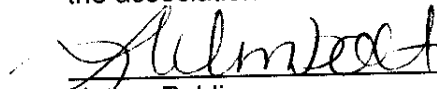
09/03/2013
Date

Gary Kujawa
(Printed Name)

Assistant Vice President
(Title)

STATE OF ILLINOIS)
 SS
COUNTY OF DUPAGE)

The foregoing instrument was acknowledged before me on this 3rd day of September, 2013 by Gary Kujawa, Assistant Vice President of TCF National Bank, a national banking association, on behalf of the association.


Notary Public

My Commission Expires: 2-15-14

OFFICIAL SEAL
Leigh Ann Winbolt
NOTARY PUBLIC, STATE OF ILLINOIS
My Commission Expires 2-15-14

UNOFFICIAL COPY

Legal Description

UNIT 301 AND PARKING SPACE P-004 IN NO. TEN LOFTS CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

PARCEL 1:

LOTS 5 AND 6 IN THE ASSESSOR'S DIVISION OF BLOCK 13 IN CANAL TRUSTEES' SUBDIVISION OF THE WEST HALF AND THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO MAP RECORDED JULY 31, 1858 IN BOOK 143 OF MAPS, PAGE 85, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE WEST 60 FEET OF LOT 5 IN C. S. SHERMAN'S SUBDIVISION OF THE SOUTH 245 FEET OF THE EAST 189 FEET OF THE TWO TRACTS OF LAND KNOWN AS BLOCK 6 IN DUNCAN'S ADDITION TO CHICAGO AND BLOCK 13 IN CANAL TRUSTEES' SUBDIVISION OF THE WEST 'A AND THE WEST 'A OF THE NORTH EAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

LOT 7 IN THE SUBDIVISION OF LOT 1 AND 5 FEET EAST AND ADJOINING IN ASSESSOR'S DIVISION OF BLOCK 13 IN CANAL TRUSTEES SUBDIVISION, RECORDED AS DOCUMENT NUMBER 418347, AND ALL OF THE NORTH-SOUTH ALLEY LYING EAST OF AND ADJOINING SAID LOT 7 AND WEST OF THE WEST LINE OF LOT 5, EXTENDED SOUTH; ALSO THE TRIANGULAR PORTION OF SAID ALLEY AT THE NORTHWEST CORNER OF LOT 5 IN C. S. SHERMAN'S SUBDIVISION, IN COOK COUNTY, ILLINOIS.

WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO DECLARATION OF CONDOMINIUM RECORDED FEBRUARY 21, 2006 AS DOCUMENT 0605245107, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

Pin: 17-17-211-051-1095
17-17-211-051-1268

Property 1040 W Adams Street
Unit 301
Chicago IL 60607