

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

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

Property of Cook County Clerk's Office

1403497@RTC/RP {Space Above This Line for Recording Data}

Account Number: XXXXXXXXX3901XXXX Reference Number:

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

Effective Date:

Borrower(s): Michaela Haberkern and Douglas Hoff

Senior Lender: Guaranteed Rate, Inc.

Subordinating Lender: TCF National Bank

Property Address: <sup>428</sup> ~~4258~~ Selborne Rd, Riverside, IL 60546

PIN# 15-25-304-054-0000

# 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.

Michaela Haberkern and Douglas Hoff  
(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 1 in Palmisano's Resubdivision of that part of Lot 1388 in Block 38 in Third Division of Riverside lying Southwestly of a straight line extending from the middle point in the rear line of said lot to the middle point in the front line thereof in Section 25, Township 39 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

which document is dated 27th day of August, 2013 filed of record on 23rd day of September, 2013 with the County Recorder of Cook County, Illinois as Document No. 1326615021, in the amount of \$38,900.00 (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 \$310,000.00\* (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 # 1401854179*

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 \$310,000.00 this Subordination Agreement is VOID.

**SUBORDINATING LENDER:**

TCF National Bank

By \_\_\_\_\_  
(Signature)

07/11/2014  
Date

Melissa Furey  
(Printed Name)

Vice President  
(Title)

STATE OF ILLINOIS) SS  
COUNTY OF COOK)

The foregoing instrument was acknowledged before me on this 11th day of July, 2014 by Melissa Furey, Vice President of TCF National Bank, a national banking association, on behalf of the association.

L. W. Umbert  
Notary Public

My Commission Expires: 2-15-16



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## EXHIBIT A

LOT 1 IN PALMISANO'S RESUBDIVISION OF THAT PART OF LOT 1388 IN BLOCK 38 IN THIRD DIVISION OF RIVERSIDE LYING SOUTHWESTERLY OF A STRAIGHT LINE EXTENDING FROM THE MIDDLE POINT IN THE REAR LINE OF SAID LOT TO THE MIDDLE POINT IN THE FRONT LINE THEREOF IN SECTION 25, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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