UNOFFICIAL COPY

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



Doc#: 1436510043 Fee: \$44.00 RHSP Fee: \$9.00 RPRF Fee: \$1.00

Karen A. Yarbrough

Cook County Recorder of Deeds Date: 12/31/2014 11:48 AM Pg: 1 of 4

LOMBARD IL 60148

{Space Above This Line for Recording Data}

Account Number: XXXXXXXXX4224XXXX

Reference Number:

SUBORDINATION AGREEMENT INDEX AS A MODIFICATION OF COMMAND CREDIT PLUS MORTGAGE ST Clart's Office

Effective Date: 12/09/2014

Borrower(s): Peter G. Revel and Vasilia C. Revel

Senior Lender: Prime Lending, A Plains Capital Company

Subordinating Lender: TCF National Bank

Property Address: 26 Carriage House Ln, Orland Park IL 60467

PIN# 23-32-303-006-0000

SUBORDINATION ONLY Mort

02-08-13

Doc # 669 - Page 1 of 3

BOX 334 CTI

1436510043 Page: 2 of 4

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.

Peter G. Revel and Vasilia C. Revel (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 COMMAND CREDIT PLUS MORTGAGE given by the Borrower, covering that real property, more particularly described as follows:

See Attached

which document is dated 10th day of Januare, 2014 filed of record on 15 day of January, 2014 with the County Recorder of Cook County, Illinois as Document No.1401546026, in the amount of \$50,449.00 (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 \$412,000.00 (the "New Loan or Amended Loan") to the Borrower, provided that the New Loan or Amended Loan is secured by a first lier 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 ecitals, the covenants herein contained, and for good and valuable consideration, the receipt of which is hereby actinowledged, 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

1436510043 Page: 3 of 4

UNOFFICIAL COPY

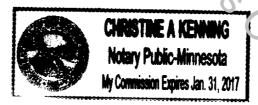
The Subordinating Lender, through its authorized officer has set its hand and seal as of the Effective Date above unless otherwise indicated. If the New Loan or Amended Loan exceeds \$412,000.00 this Subordination Agreement is VOID.

SUBORDINATING LENDER: TCF National Bank	
By (Signature)	<u>12/09/2014</u> Date
Jason Schindler (Printed Name)	
Officer (Title)	
STATE OF MINNESOTA) SS	
COUNTY OF STEARNS)	

The foregoing instrument was acknowledged before me on this 9th day of December, 2014 by Jason, Schindler, Officer of TCF National Bank, a national Banking association, on behalf of the association.

Notary Public

My Commission Expires:



1436510043 Page: 4 of 4

UNOFFICIAL COPY

CHICAGO TITLE INSURANCE COMPANY

COMMITMENT FOR TITLE INSURANCE SCHEDULE A (CONTINUED)

ORDER NO.: 1412 008956532 OP

5. THE LAND REFERRED TO INTHIS COMMITMENT IS DESCRIBED AS FOLLOWS:

LOT 20 IN COUNTRY MANOR ESTATES, A SUBDIVISION OF PART OF THE EAST 1/2 OF THE

EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 37 NORTH, RANGE 12, EAST OF

THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT REGISTERED IN THE OFFICE OF

THE REGISTRAR OF TITLES ON MARCH 5, 1880 AS DOCUMENT NUMBER LR3145684.

COOK COUNTY
RECORDER OF DEEDS
SCANNED BY

Copyright American Land Title Association. All rights reserved. The use of the Form is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.

COMPLEME \$/17 Pdf

FB2

PAGE A2

PB2 10/21/14

17:32:43