

Property of Cook County Clerk's Office

1501744IL/CR {Space Above This Line for Recording Data}

Account Number: XXXXXXXXXXX2937XXX

Reference Number:

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

Effective Date: 02/20/2015

Borrower(s): JOHN J. STUMM and JULIE M. STUMM

Senior Lender: Guaranteed Rate, Inc

Subordinating Lender: TCF National Bank

Property Address: 5833 N KILBOURN AVE, CHICAGO IL 60646

PIN #: 13033140160000

# 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.

JOHN J. STUMM and JULIE M. STUMM (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 March 25, 2014, filed of record on April 1, 2014, as Document Number 1409119092, with the County Recorder, Cook County, Illinois in the amount of \$45,000.00; (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 \$11,983.00 (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. If the New Loan or Amended Loan exceeds this amount, the Subordination Agreement is VOID.

\*Doc # 1508546059

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 \$411,983.00 the Subordination Agreement is VOID.

**SUBORDINATING LENDER:**

TCF National Bank

By \_\_\_\_\_ 02/20/2015  
(Signature) Date

Melissa Furey  
(Printed Name)

Vice President  
(Title)

STATE OF ILLINOIS)  
SS  
COUNTY OF COOK)

The foregoing instrument was acknowledged before me on this 20<sup>th</sup> day of February, 2015 by Melissa Furey, Vice President of TCF National Bank, a national banking association, on behalf of the association.

L. Umbreit  
Notary Public



My Commission Expires: 2-15-16

**This instrument was drafted by:**  
TCF National Bank  
Sheila Bellinger  
101 East 5<sup>th</sup> Street Suite 101  
St Paul, MN 55101

**Recording Requested By/Return to:**  
TCF National Bank  
Attn: Modification Group  
101 E 5<sup>th</sup> Street Suite 101  
St Paul, MN 55101

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**RAVENSWOOD TITLE COMPANY, L.L.C.**

A POLICY ISSUING AGENT FOR

**OLD REPUBLIC NATIONAL TITLE COMPANY**

Commitment No.: 1501244IL

## SCHEDULE C

The land referred to in this Commitment is described as follows:

LOT 178 IN KOESTER AND ZANDER'S SAUGANASH SUBDIVISION IN BRONSON'S PART OF CALDWELL'S RESERVE ACCORDING TO THE PLAT RECORDED AS DOCUMENT 6575048 IN TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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ALTA Commitment Form (05/17/06)  
Schedule C

1501244IL