



Doc#: 1509701011 Fee: \$44.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 04/07/2015 09:52 AM Pg: 1 of 4

15003660#H

Property of Cook County Clerk's Office

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Account Number: XXXXXXXXX404XXXX

Reference Number:

SUBORDINATION AGREEMENT

Effective Date: 03/23/2015

Borrower(s): Eric Emshoff and Katherine Emshoff

Senior Lender: J.P. Morgan Chase Bank, N.A.

Subordinating Lender: TCF National Bank

Property Address: 2007 W Churchill St Unit 203, Chicago, IL 60647

PIN #: 14-31-323-080-1003 and 14-31-323-080-1050

SUBORDINATION ONLY

02-08-13

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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.

Eric Emshoff and Katherine Emshoff (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:

Unit No. 203 and P24 in the Churchill Park Place Condominium as delineated on a survey of the following described real estate: Parts of Block 19 in Pierce's Addition to Holstein in the North 1/2 of the Southwest 1/4 of Section 31, Township 40 North, Range 14, East of the Third Principal Meridian, m in Cook County, Illinois, which survey is attached as exhibit "D" to the Declaration of Condominium recorded as Document Number 00944106, together with its undivided percentage interest in the common elements, all in Cook County, Illinois.

which document is dated September 09, 2013, filed of record on October 11, 2013, as Document Number 1328435041, with the County Recorder, Cook County, Illinois in the amount of \$77,273.00; (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 \$374,000.00 (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. If the New Loan or Amended Loan exceeds this amount, the Subordination Agreement is VOID.

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 recited, 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.

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EXHIBIT 'A'

Order No.: 15003660HH

For APN/Parcel ID(s): 14-31-323-080-1003 and 14-31-323-080-1050

UNIT NO. 203 AND P24 IN THE CHURCHILL PARK PLACE CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: PARTS OF BLOCK 19 IN PIERCE'S ADDITION TO HOLSTEIN IN THE NORTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS WHICH SURVEY IS ATTACHED AS EXHIBIT "D" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 00944106, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

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