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Doc#: 1611256020 Fee: \$54.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 04/21/2016 09:33 AM Pg: 1 of 4

Property of Cook County Clerk's Office

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Account Number: XXXXXXXXXXX9810XXXX

Reference Number:

SUBORDINATION AGREEMENT

Effective Date: 12/21/2105

Borrower(s): ADAM R BEANE and DEVON BEANE

Senior Lender: CHICAGO FINANCIAL SERVICES, INC.

Subordinating Lender: TCF National Bank

Property Address: 1309 N ASHLAND AVE UNIT 303, CHICAGO IL 60622

PIN #: 17-05-115-091-1009

Chicago Title 15025129NA 3 of 3

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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.

ADAM R BEANE and DEVON BEANE (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 November 14th, 2014, filed of record on December 15th, 2014, as Document Number 1434450046, with the County Recorder, Cook County, Chicago in the amount of \$77,700.00; (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 \$525,000.00 (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 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.

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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 \$623,000.00 the Subordination Agreement is VOID.

SUBORDINATING LENDER:

TCF National Bank

By _____
(Signature)

12/21/2015

Date

Jhonda Stamper
(Printed Name)

Officer
(Title)

STATE OF MINNESOTA)

SS

COUNTY OF HENNEPIN)

The foregoing instrument was acknowledged before me on this 21st day of December, 2015 by Jhonda Stamper, Officer of TCF National Bank, a national banking association, on behalf of the association.

Notary Public

My Commission Expires: 1-31-2016



Recording Requested By/Return To:
TCF NATIONAL BANK
ATTN: MODIFICATION GROUP
1405 XENIUM LANE
MAIL CODE PCC-2E-L
PLYMOUTH, MN 55441

This Instrument Prepared by:
TCF NATIONAL BANK
ATTN: MODIFICATION GROUP
SHEILA BELLINGER
1405 XENIUM LANE
PLYMOUTH, MN 55441

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LEGAL DESCRIPTION

Order No.: 15025129NA

For APN/Parcel ID(s): 17-05-115-091-1009

PARCEL 1:

UNIT 303 IN THE ALLIANCE ON ASHLAND CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED PROPERTY:

LOTS 43 TO 45 IN THOMAS HURFORD'S SUBDIVISION OF THE SOUTH 1/2 OF BLOCK 11 IN THE CANAL TRUSTEES' SUBDIVISION OF THE WEST 1/2 OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THAT PART TAKEN FOR WIDENING ASHLAND AVENUE), IN COOK COUNTY, ILLINOIS;

WHICH SURVEY IS ATTACHED TO THE DECLARATION OF CONDOMINIUM RECORDED SEPTEMBER 15, 2006 AS DOCUMENT 0625845053, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PARCEL 2:

THE EXCLUSIVE RIGHT TO USE PARKING SPACE P-6, A LIMITED COMMON ELEMENT AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID RECORDED SEPTEMBER 15, 2006 AS DOCUMENT 0625845053, IN COOK COUNTY, ILLINOIS.

Office of Cook County Clerk's Office