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Doc#: 1624356026 Fee: \$54.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 08/30/2016 09:45 AM Pg: 1 of 4

1609965 IL

{Space Above This Line for Recording Data}

Account Number: XXXXXXXXX8769XXXX

Reference Number:

SUBORDINATION AGREEMENT

Effective Date: 06/23/2016

Borrower(s): Jason Shiffman and Laura Shiffman

Senior Lender: Guaranteed Rate Inc.

Subordinating Lender: TCF National Bank

Property Address: 860 West Blackhawk St, Unit 902, Chicago, IL 60642

PIN #: 17-05-214-022-1050

MAIL TO: RAVENSWOOD
TITLE COMPANY, LLC
319 W. ONTARIO ST. #200
CHICAGO, IL 60654

1609965 IL/CL

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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.

Jason Shiffman and Laura Shiffman (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 October 09, 2015, filed of record on October 20, 2015, as Document Number 1529333005, with the County Recorder, Cook County, Illinois in the amount of \$117,000.00; (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.

* Doc # 1623557082

The Senior Lender has agreed to make a new loan or amend an existing loan in the original principal amount NOT to exceed \$498,366.61 (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 \$408,366.61 the Subordination Agreement is VOID.

SUBORDINATING LENDER:

TCF National Bank

By Deb Tanberg 06/23/2016
(Signature) Date

Deb Tanberg
(Printed Name)

Officer
(Title)

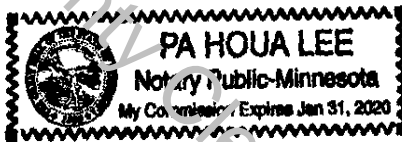
STATE OF MINNESOTA)

SS

COUNTY OF HENNEPIN)

The foregoing instrument was acknowledged before me on this 23th day of June, 2016 by Deb Tanberg, Officer of TCF National Bank, a national banking association, on behalf of the association.

Patton
Notary Public



My Commission Expires: _____

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
DEB TANBERG
1405 XENIUM LANE
PLYMOUTH, MN 55441

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EXHIBIT A

PARCEL 1: UNIT 902 IN THE SONO WEST CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED LAND:

PART OF LOTS 16-25, BOTH INCLUSIVE, TOGETHER WITH PART OF THE VACATED ALLEY EAST AND ADJOINING, PART OF THE VACATED ALLEY NORTH AND ADJOINING, AND PART OF VACATED BLACKHAWK STREET SOUTH AND ADJOINING, WHICH SURVEY IS ATTACHED AS EXHIBIT "C" TO THE DECLARATION OF CONDOMINIUM RECORDED NOVEMBER 6, 2008 AS DOCUMENT 0831145010, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: THE EXCLUSIVE RIGHT TO THE USE OF PARKING SPACE P-51, A LIMITED COMMON ELEMENT, AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID.

PARCEL 3: THE EXCLUSIVE RIGHT TO THE USE OF STORAGE SPACE S-55, A LIMITED COMMON ELEMENT, AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID.

PARCEL 4: DRIVEWAY EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN DECLARATION OF DRIVEWAY EASEMENTS (SONO WEST-SONO EAST) EXECUTED BY FURNITURE, L.L.C, AN ILLINOIS LIMITED LIABILITY COMPANY AND RECORDED OCTOBER 4, 2006 AS DOCUMENT 0627742156, AS AMENDED AND RESTATED IN AMENDED AND RESTATED DECLARATION OF DRIVEWAY EASEMENTS DATED AS OF OCTOBER 30, 2008 AND RECORDED OCTOBER 31, 2008 AS DOCUMENT 0830518059.

PIN: 17-05-214-022-1050 and