

# UNOFFICIAL COPY

Doc#: 1625256075 Fee: \$54.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 09/08/2016 11:02 AM Pg: 1 of 4

Property of Cook County Clerk's Office

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Account Number: XXXXXXXXX1975XXXX

Reference Number:

## SUBORDINATION AGREEMENT

Effective Date: 08/19/2016

Borrower(s): Timothy Carter and Andreana A. Turano

Senior Lender: Draper & Kramer Mortgage Corp

Subordinating Lender: TCF National Bank

Property Address: 353 Lockwood Ave, Northfield, IL 60093

PIN #: 05193050060000

2/2 Chicago Title 16017038M

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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.

Timothy Carter and Andreana A. Turano (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 September 9, 2015, filed of record on September 28, 2015, as Document Number 1527143023, with the County Recorder, Cook County, Illinois in the amount of \$138,688.00; (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 \$415,000.00 (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 \$415,000.00 the Subordination Agreement is VOID.

#### SUBORDINATING LENDER:

TCF National Bank

By *Shaun Sontag* \_\_\_\_\_ 08/19/2016  
(Signature) Date

Shaun Sontag  
(Printed Name)

Officer  
(Title)

STATE OF MINNESOTA)

SS

COUNTY OF HENNEPIN)

The foregoing instrument was acknowledged before me on this 19th day of August, 2016 by Shaun Sontag, Officer of TCF National Bank, a national banking association, on behalf of the association.

*Daniel Gregory Pruden*  
Notary Public

My Commission Expires: 1-31-17



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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## LEGAL DESCRIPTION

LOT 6 IN BLOCK 6 IN WILLOWAY SUBDIVISION BEING A SUBDIVISION OF THE SOUTHWEST ¼ OF SECTION 19, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT 9568770 IN COOK COUNTY, ILLINOIS.

Common Address: 353 Lockwood Avenue, Northfield, Illinois 60093

PIN: 05-19-305-006-0000

Property of Cook County Clerk's Office

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