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Doc#. 1631208071 Fee: \$54.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 11/07/2016 01:57 PM Pg: 1 of 4

Property of Cook County Clerk's Office

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Account Number: XXXXXXXXX4036XXX

Reference Number:

1100497

SUBORDINATION AGREEMENT

Effective Date: 07/27/2015

Borrower(s): Tracy V. H. Leal and Remy P. Leal

Senior Lender: TCF National Bank

Subordinating Lender: TCF National Bank

Property Address: 11124 S Spaulding Avenue, Chicago, IL 60655

PIN #: 24-23-205-035

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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.

Tracy V. H. Leal and Remy P. Leal (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 February 20, 2008, filed of record on March 10, 2008, as Document Number 0807004170, with the County Recorder, Cook County, Illinois in the amount of \$22,500.00; (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 \$200,000.00 (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.

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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 \$200,000.00 the Subordination Agreement is VOID.

SUBORDINATING LENDER:

TCF National Bank

By 
(Signature)

07/27/2015
Date

Brad Barthels
(Printed Name)

SVP, Director of Project Development
(Title)

STATE OF MINNESOTA) **SS**
COUNTY OF HENNEPIN)

The foregoing instrument was acknowledged before me on this 27th day of July, 2015 by Brad Barthels, SVP, Director of Project Development of TCF National Bank, a national banking association, on behalf of the association.


Notary Public



My Commission Expires: 1-31-16

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

When Recorded Return To:
RICHMOND MONROE GROUP, INC.
P.O. BOX 458
KIMBERLING CITY, MO 65686
Ref#: 000341000000318 / 001100497A

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EXHIBIT "A"

LEGAL DESCRIPTION

SITUATED IN THE COUNTY OF COOK AND THE STATE OF ILLINOIS:

LOT 17 IN BLOCK 3 IN BOND'S SUBDIVISION OF THE NORTHEAST QUARTER (EXCEPT THE SOUTH 100 ACRES THEREOF AND EXCEPT THE ONE ACRE IN THE NORTHWEST CORNER OF THE EAST HALF OF SAID NORTHEAST QUARTER) OF SECTION 23, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK, COUNTY ILLINOIS.

PERMANENT PARCEL NUMBER: 24-23-205-035-0000

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