

# UNOFFICIAL COPY



Doc# 1635555050 Fee \$44.00

CHSP FEE: \$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 12/20/2016 03:08 PM PG: 1 OF 4

282 10510 8117 2082  
ANBI

Property of Cook County Clerk's Office

{Space Above This Line for Recording Data}

Account Number: XXXXXXXXX9825XXXX

Reference Number:

## SUBORDINATION AGREEMENT

Effective Date: 11/30/16

Borrower(s): BRIAN D. CLOSS AND DEBORAH E. CLOSS

Senior Lender: U.S. BANK NATIONAL ASSOCIATION

Subordinating Lender: TCF National Bank

Property Address: 640 SOUTH BELMONT AVENUE, ARLINGTON, HEIGHTS, IL 60005

PIN #: 03-32-305-023-0000

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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.

BRIAN D. CLOSS AND DEBORAH E. CLOSS (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 MORTGAGE given by the Borrower, covering that real property, more particularly described as follows:

See Attached

which document is dated JULY 29, 2013, filed of record on AUGUST 9, 2013, as Document Number 1322149014, with the County Recorder, COOK County, ILLINOIS in the amount of \$83,190.00; (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 \$403,792.78 (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 \$403,792.78 the Subordination Agreement is VOID.

### SUBORDINATING LENDER:

TCF National Bank

By \_\_\_\_\_  
(Signature)

11/30/16  
Date

Mike Chiodin  
(Printed Name)

Assistant Vice President  
(Title)

STATE OF MINNESOTA)

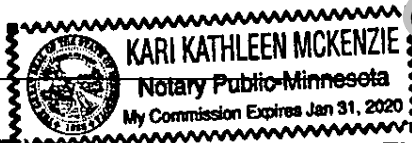
SS

COUNTY OF HENNEPIN)

The foregoing instrument was acknowledged before me on this 30<sup>TH</sup> day of NOVEMBER, 2016 by Mike Chiodin, Assistant Vice President of TCF National Bank, a national banking association, on behalf of the association.

\_\_\_\_\_  
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

*Mail To:*

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

American National Title Services, Inc.  
2300 Barrington Road, Suite 325A  
Hoffman Estates, IL 60169

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## LEGAL DESCRIPTION

### EXHIBIT "A"

File Number: PTC15503

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, AND IS DESCRIBED AS FOLLOWS:

PERMANENT INDEX NO.: 03-32-305-023

LOT ONE HUNDRED SIXTY-FOUR (164) IN SCARSDALE, BEING A SUBDIVISION OF PART OF THE WEST HALF ( $\frac{1}{2}$ ) OF THE EAST HALF ( $\frac{1}{2}$ ) AND PART OF THE EAST HALF ( $\frac{1}{2}$ ) OF THE WEST HALF ( $\frac{1}{2}$ ) OF SECTION 32, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

640 S. BELMONT AVENUE  
ARLINGTON HEIGHTS IL 60005

Property of Cook County Clerk's Office