

UNOFFICIAL COPY

Doc#: 1731046190 Fee: \$82.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 11/06/2017 11:59 AM Pg: 1 of 5

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

637617394278723 {Space Above This Line for Recording Data} 3389736060
Reference: Account: XXXXXXXXXXX6798XXXX #3

SUBORDINATION AGREEMENT

Effective Date: 10/06/17

Owner(s): STEVEN TABAK

Senior Lender: QUICKEN LOANS INC., ISAOA

Subordinating Lender: TCF National Bank

Trustee (Deed of Trust only): N/A

Property Address: 1620 S MICHIGAN AVE #722, CHICAGO, IL 60616

PID #: 17-22-301-065-1126, 17-22-301-065-1436

UNOFFICIAL COPY

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.

The Owners lists above 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 or DEED OF TRUST given by the Owner, covering that real property, more particularly described as follows:

See Attached

Which document is dated OCTOBER 12TH, 2007, which was filed on OCTOBER 26TH, 2007 in Book N/A Page N/A (or as No. 0729948005) with the Office of the Register of Deeds, County Recorder, or Registrar of Titles with the County of COOK, State of ILLINOIS in the amount of \$45,750.00 ; (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 STEVEN TABAK 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 \$218,925.00 (the "New Loan or Amended Loan") 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 and Trustee, if applicable, hereby subordinate 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 by 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.

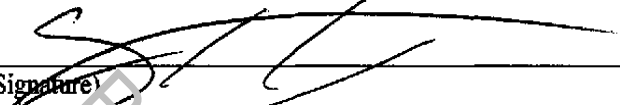
UNOFFICIAL COPY

C. Signatures and Acknowledgements

The Subordinating Lender, through its authorized officer, and the Trustee, if applicable, individually or through its authorized officer, have each set their hand and seal as of the Effective Date above unless otherwise indicated. If the New Loan or Amended Loan exceeds \$218,925.00 the Subordination Agreement is VOID.

SUBORDINATING LENDER:

TCF National Bank

By 
(Signature)

10/06/17
Date

Grady Ollhoff
(Printed Name)

Assistant Vice President
(Title)

If applicable, signed and acknowledged in the presence of:

Witness

Witness

FOR NOTARIZATION OF LENDER PERSONNEL

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy or validity of that document.

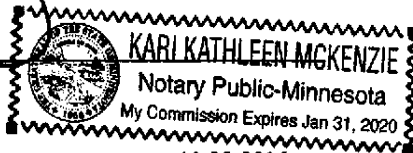
STATE OF MINNESOTA)
) ss.
COUNTY OF HENNEPIN)

The foregoing Subordination Agreement was acknowledged before me, Kari Kathleen McKenzie, a notary public or other official qualified to administer oaths this 6TH day of OCTOBER, 2017, by Grady Ollhoff, as Assistant Vice President of the Subordinating Lender named above, on behalf of said Subordinating Lender pursuant to authority granted by its Board of Directors. S/he is personally known to me or has produced satisfactory proof of his/her identity.

For California Only: I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct. WITNESS my hand and official seal.

 (Notary Public)

My Commission Expires:



SUBORDINATION ONLY

10-28-2016

Doc # 670 - Page 3 of 3

UNOFFICIAL COPY

EXHIBIT A - LEGAL DESCRIPTION

Tax Id Number(s): 17-22-301-065-1126, 17-22-301-065-1436

Land situated in the City of Chicago in the County of Cook in the State of IL

UNIT 722 AND P-189 IN THE 1620 S. MICHIGAN CONDOMINIUMS, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED PROPERTY:

PARCEL 1: THE NORTH 25.00 FEET OF LOT 3 IN BLOCK 3 IN CLARKE'S ADDITION TO CHICAGO OF PART OF THE SOUTHWEST FRACTIONAL 1/4 OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 2: THAT PART OF LOT 3 IN BLOCK 3 IN CLARKE'S ADDITION TO CHICAGO IN THE SOUTHWEST FRACTIONAL 1/4 OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE WEST LINE OF MICHIGAN AVENUE, 25.00 FEET SOUTH OF THE NORTH LINE OF SAID LOT 3; THENCE SOUTH ALONG THE WEST LINE OF MICHIGAN AVENUE TO THE SOUTH LINE OF LOT 3; THENCE NORTH ALONG THE WEST LINE OF SAID LOT TO A POINT 25.00 FEET SOUTH OF THE NORTH LINE OF SAID LOT 3; THENCE EAST ALONG A LINE PARALLEL WITH THE NORTH LINE OF SAID LOT 3 TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 3: ALL OF LOT 4 AND THAT PART OF LOT 5 LYING NORTH OF THE SOUTH 50.65 FEET OF SAID LOT 5 IN BLOCK 3 IN CLARKE'S ADDITION TO CHICAGO, IN THE SOUTHWEST FRACTIONAL QUARTER OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 4: THE NORTH 28.15 FEET OF THE SOUTH 50.65 FEET OF LOT 5 IN BLOCK 3 IN CLARKE'S ADDITION TO CHICAGO IN THE SOUTHWEST FRACTIONAL 1/4 OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 5: LOT 6 IN BLOCK 3 IN CLARKE'S ADDITION TO CHICAGO IN THE SOUTHWEST FRACTIONAL 1/4 OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 6: THE NORTH 3 FEET OF LOT 31 IN DEXTER SUBDIVISION OF BLOCK 4 IN THE ASSESSOR'S DIVISION OF THE SOUTHWEST FRACTIONAL 1/4 OF SECTION 22 AFORESAID, IN COOK COUNTY, ILLINOIS.

UNOFFICIAL COPY

PARCEL 7: THE SOUTH 22 1/2 FEET OF LOT 5 IN BLOCK 3 IN CLARKE'S ADDITION TO CHICAGO IN THE SOUTHWEST FRACTIONAL 1/4 OF SECTION 22 AFORESAID, ALL IN COOK COUNTY, ILLINOIS

PARCEL 8: THE SOUTH 22 FEET OF LOT 31 AND THE NORTH 1.5 FEET OF LOT 30 IN S. N. DEXTER'S SUBDIVISION OF BLOCK 4 OF ASSESSOR'S DIVISION OF THE SOUTHWEST 1/4 OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

WHICH SURVEY IS ATTACHED TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 0621539044, TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

Commonly known as: 1620 S Michigan Ave Unit 722, Unit 722, Chicago, IL 60616-4691

THE PROPERTY ADDRESS AND TAX PARCEL IDENTIFICATION NUMBER LISTED ARE PROVIDED SOLELY FOR INFORMATIONAL PURPOSES

Property of Cook County Clerk's Office