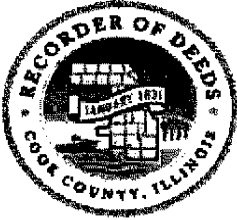


# UNOFFICIAL COPY



Doc#: 2029846240 Fee: \$98.00  
Edward M. Moody  
Cook County Recorder of Deeds  
Date: 10/26/2020 11:34 AM Pg: 1 of 5

*Edward M. Moody*  
**Cook County Recorder**  
118 N Clark St #120  
Chicago, IL 60602  
312-603-5050

## Recording Cover Page

This page added for the purposes of affixing Recording Information

- Deed:
- Other: Subordination Agreement
- UCC:
- Plat:

### Remarks:

20-7899

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# UNOFFICIAL COPY

~~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

Property of Cook County Clerk's Office

{Space Above This Line for Recording Data}

Reference:

Account: XXXXXXXXXXX1043XXXX

**SUBORDINATION AGREEMENT**

Effective Date: 07/08/2020

Owner(s): FRANKLIN M. MILLER AND KIMBERLY A. MILLER

Senior Lender: PREFERRED RATE

Subordinating Lender: TCF National Bank

Trustee (Deed of Trust only): N/A

Property Address: 425 W KERRY COURT, PALATINE, IL 60067

PID #: 02-27-110-001-0000

# 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 DECEMBER 23<sup>RD</sup>, 2019, which was filed on JANUARY 2<sup>ND</sup>, 2020 in Book N/A Page N/A (or as No. 2000206026) 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 \$58,500.00 ; (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 FRANKLIN M. MILLER AND KIMBERLY A. MILLER 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 \$484,546.85 (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

Loan # : 187651

## Exhibit A

### LEGAL DESCRIPTION

THE FOLLOWING DESCRIBED REAL ESTATE SITUATED IN THE COUNTY OF COOK IN THE STATE OF ILLINOIS, TO WIT:

LOT 34 IN PLUM GROVE HILLS UNIT 4, BEING A RESUBDIVISION OF PART OF LOT 30 AND ALL OF LOT 29 IN ARTHUR T. MCINTOSH AND COMPANY'S FIRST ADDITION TO PLUM GROVE FARMS, IN SECTION 27, TOWNSHIP 42 NORTH RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Assessor's Parcel No: 02-27-110-001-0000

PROPERTY OF Cook County Clerk's Office