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Doc#: 2033407405 Fee: \$98.00
Edward M. Moody
Cook County Recorder of Deeds
Date: 12/01/2020 01:40 PM Pg: 1 of 5

COVER LETTER

Subordination Agreement

FILE #: 2019-9148B

Pavel Roytman and George Michelson

PROPERTY ADDRESS:

3101 Melrose Court

Wilmette, IL 60091

Property of Cook County Clerk's Office

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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: XXXXXXXXXXX3722XXXX

SUBORDINATION AGREEMENT

Effective Date: 07/29/2020

Owner(s): PAVEL ROYTMAN AND GEORGE MICHAELSON

Senior Lender: FLAGSTAR BANK

Subordinating Lender: TCF National Bank

Trustee (Deed of Trust only): N/A

Property Address: 3101 MELROSE COURT, WILMETTE, IL 60091

PID #: 05-30-407-020-0000

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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.

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 MARCH 27TH, 2020, which was filed on JULY 28TH, 2020 in Book N/A Page N/A (or as No. 2021047020) 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 \$62,430.00 ; (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 PAVEL ROYTMAN AND GEORGE MICHAELSON 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 \$500,159.75 (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.

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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 \$500,159.75 the Subordination Agreement is VOID.

SUBORDINATING LENDER:

TCF National Bank

By _____
(Signature)

07/29/2020
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.

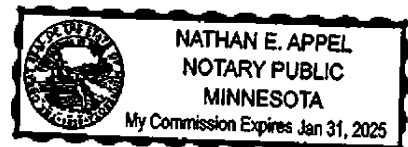
STATE OF MINNESOTA)
) ss.
COUNTY OF HENNEPIN)

The foregoing Subordination Agreement was acknowledged before me, _____, a notary public or other official qualified to administer oaths this 29TH day of JULY, 2020, 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: _____



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EXHIBIT "A" **Property Description**

Closing Date: August 14, 2020

Borrower(s): Pavel Roytman

Property Address: 3101 Melrose Court, Wilmette, IL 60091

PROPERTY DESCRIPTION:

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

LOT 20 IN CRANSTON FIRST ADDITION, A SUBDIVISION OF PART OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 30, TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 05-30-407-020-0000