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Doc#: 2103506087 Fee: \$98.00
Karen A. Yarbrough
Cook County Clerk
Date: 02/04/2021 09:29 AM Pg: 1 of 6

SUBORDINATION AGREEMENT

Dated: November 12, 2019

Property Address: 2500 Grove Street Blue Island IL 60406

PIN #: 24-36-402-015-0000

Prepared By: Denise Brown

Delta Community Credit Union

315 Highway 74 North

Peachtree City, GA 30269

Property of Cook County Clerk's Office

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Delta Community Credit Union
315 Hwy 74 North
Peachtree City, GA 30269

STATE OF GEORGIA
COUNTY OF FAYETTE

LSN54797

SUBORDINATION AGREEMENT

This agreement is made and entered into effective as of the 12th day of November, 2019 by Delta Community Credit Union, a credit union organized under the laws of the State of Georgia (hereinafter referred to as "Subordinate Lender") in favor TCF National Bank, ISAOA/ATIMA, or its successors and/or assigns as their respective interest may appear. (Hereinafter referred to as "Prior Lender").

WITNESSETH:

WHEREAS Erica D. Carr and Timothy W. Carr, (hereinafter referred to as the "Borrower"), as "grantor", did execute and deliver that Security Deed, dated 12/21/2007, which is recorded on 01/10/08, in Document number 0801003000, in the office of the Recorder of Cook County, IL, (hereinafter referred to as the "Subordinate Security Deed") with a total credit limit of \$33,500.00 conveying and covering certain property described in the Subordinate Security Deed (hereinafter referred to as the "Premises")

see attached legal Description

WHEREAS, Borrower has requested Prior Lender to make a loan to Borrower which is secured by a deed to secure debt executed by Borrower in favor of Prior Lender and recorded in the Office of the Recorder of Cook County, IL, hereinafter referred to as the "Prior Security Deed"), covering and conveying the Premises and securing a promissory note made by Borrower payable to the order of Prior Lender in the original principal amount not to exceed \$179,500.00 (hereinafter referred to as the "Prior Note");

WHEREAS, in order to make such loan to Borrower, Prior Lender has requested that Subordinate Lender subordinate the Subordinate Security Deed to the Prior Security Deed; and

WHEREAS, an accommodation to Borrower, Subordinate Lender is willing to execute and deliver this agreement for such purpose.

Now, therefore, for and in consideration of the foregoing premises, the sum of Ten and No/100 Dollars (\$10.00) cash in hand paid by Borrower or Prior Lender to Subordinate Lender, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Subordinate Lender hereby agrees as follows:

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1. Subordination. Subordinate Lender hereby acknowledges and agrees that the Subordinate Security Deed and all of Subordinate Lender's right, title, interest, powers, privileges and options thereunder, and all indebtedness and obligations now or hereafter secured by the Subordinate Security Deed, are hereby, made and declared to be in all respects subordinate and inferior in priority to the Prior Security Deed and all of Prior Lender's right, title, interest, power, privileges, and options thereunder; provided, however that the foregoing subordination shall be effective only to the extent of (i) the original principal balance outstanding under the Prior Note (but not to any readvancements or increases thereof); (ii) interest which accrues on the outstanding principal balance of the Prior Note and costs of collection as provided for in the Prior Note; and (iii) amounts, if any, which are advanced by Prior Lender pursuant to subsection (a) of Official Code of Georgia Code Annotated Section 44-14-2.

2. No Modification. This agreement shall not be deemed or construed to subordinate or make inferior the Subordinate Security Deed to any lien or encumbrance affecting title to the Premises other than the Prior Security Deed, it being the intent of the parties to limit the operation and effect of this agreement solely to the priority of the Prior Security Deed. This agreement does not constitute a modification of or amendment to the Subordinate Security Deed, which is and shall remain in full force and effect in accordance with its terms except to the extent expressly subordinated to the Prior Security Deed by this agreement. Nothing contained herein shall be deemed or construed to constitute a novation of the Subordinate Security Deed or the indebtedness secured thereby.

3. Governing Law. This agreement shall be construed, interpreted and enforced in accordance with the laws of the State of Georgia and shall terminate on the date on which the indebtedness from Borrower to Prior Lender secured by the Priority Security Deed has been paid and satisfied in full.

4. Binding Effect. This agreement shall be binding upon Subordinate Lender and the successors, legal representatives, and assigns of Subordinate Lender including, but not limited to, any transferee and assignee of the Subordinate Security Deed, and shall inure to the benefit of Prior Lender and the successors, legal representatives, and assigns of Prior Lender, including, but not limited to, any transferee and assignee of the Prior security Deed.

IN WITNESS WHEREOF, the Subordinate Lender has caused this agreement to be executed under seal and has delivered this agreement to Prior Lender, all effective as of the day and year first written above.

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As to Subordinate Lender, signed, sealed
and delivered in the presence of:

SUBORDINATE LENDER;
DELTA COMMUNITY
CREDIT UNION

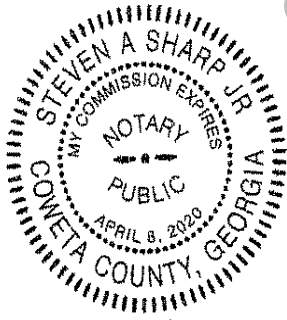
Denise Brown
Unofficial Witness

By: [Signature]
Rick Daugherty, AVP-
Residential Lending

Attest: [Signature]

Notary Public
My Commission expires: 04-08-2020

[Signature]
(NOTARIAL SEAL)



Cook County Clerk's Office

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All-Purpose Acknowledgment

State of: Georgia

County of: Fayette

On October 31st 2019 before me Steven A. Sharp, Jr. (notary public)
Name and Title (Notary Public)

personally appeared Rick Daugherty
Name(s) of Signer(s)

personally known to me- OR-

proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal

Steven A. Sharp, Jr.
Signature of Notary Public

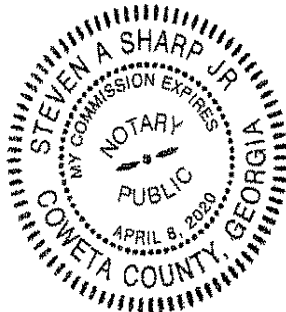


Exhibit A Legal Description

THE FOLLOWING DESCRIBED REAL PROPERTY SITUATED IN COOK COUNTY, ILLINOIS
LEGALLY DESCRIBED AS FOLLOWS:

LOT 1 (EXCEPT THE WEST 5 FEET THEREOF) IN BLOCK 3 IN ZACHER'S SUBDIVISION, A
SUBDIVISION OF THE SOUTH 1/2 OF THE EAST 1/2 OF BLOCK 3 IN ROBINSON'S
ADDITION TO BLUE ISLAND IN THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 36,
TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK
COUNTY, ILLINOIS.

PARCEL ID NO.: 24-36-402-015-0000

property address:

2500 Grove Street

Blue Island, IL 60406

This page is only a part of a 2016 ALTA® Commitment for Title Insurance[issued by Old Republic National Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; [and] Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form].

