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Doc# 2119420380 Fee: \$98.00
Karen A. Yarbrough
Cook County Clerk
Date: 07/13/2021 10:22 AM Pg: 1 of 5

Property of Cook County Clerk's Office

TT20-28124W
Cook-103 2-2
Reference:

(Space Above This Line for Recording Data)

Account: XXXXXX0972

SUBORDINATION AGREEMENT

Effective Date: 02/19/2021

Owner(s): KYLE N. MART AND YEN KIM DAO

Senior Lender: WATERMAN STATE BANK

Subordinating Lender: TCF National Bank

Trustee (Deed of Trust only): N/A

Property Address: 1356 N ARTESIAN AVE, CHICAGO, IL 60622

PID #: 16-01-220-026-0000

Recording Requested By:
TCF National Bank
ATTN: MODIFICATION GROUP
1405 XENIUM LANE
MAIL CODE PCC-2B-L
PLYMOUTH, MN 55441

Instrument Prepared By:
TCF NATIONAL BANK
ATTN: MODIFICATION GROUP
1405 XENIUM LANE
PLYMOUTH, MN 55441

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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 APRIL 10TH, 2020, which was filed on APRIL 30TH, 2020 in Book N/A Page N/A (or as No. 2012120160) 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 \$71,850.00 ; (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 KYLE N. MART AND YEN KIM DAO 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 \$510,103.76 (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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EXHIBIT 'A'

Lot 2 in Block 2 in Winslow and Jacobson's Subdivision of the Southeast 1/4 of the Northeast 1/4 of Section 1, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel ID(s): 16-01-220-026-0000

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WFG National Title Insurance Company
a Williston Financial Group company

COMMITMENT FOR TITLE INSURANCE

SCHEDULE C

The Land is described as follows:

LOT 2 IN BLOCK 2 IN WINSLOW AND JACOBSON'S SUBDIVISION OF THE SOUTHEAST 1/4 OF THE
NORTHEAST 1/4 OF SECTION 1, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL
MERIDIAN, IN COOK COUNTY, ILLINOIS.

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This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by WFG 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.

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