

# UNOFFICIAL COPY



0911412086

Doc#: 0911412086 Fee: \$42.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 04/24/2009 10:45 AM Pg: 1 of 4

8466948 dall & WND

Property of Cook County Clerk's Office

SUBORDINATION OF LEEN

for 374

4  
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**UNOFFICIAL COPY****SUBORDINATION AGREEMENT  
(MORTGAGE)**

This Subordination Agreement ("Agreement") is entered into by National City Bank, for itself and/or its successors and assigns ("Subordinating Mortgagee"), and First Commercial Bank ("New Lender").

**RECITALS**

WHEREAS, Richard Rosario and Lucille Rosario ("Borrower") executed a certain mortgage dated 7/23/2008, in favor of National City Bank or its predecessor-in-interest identified above, which mortgage was duly recorded on 8/20/2008, as Instrument No. 0823305168, in the Cook County Recorder's Office, State of Illinois ("Existing Mortgage"), with respect to the property ("Property"), described in Exhibit A (attached hereto and incorporated herein), the address and permanent parcel number for which are:

**1909 S State #4, Chicago, IL 60616  
17-22-305-053-1056**

WHEREAS, the New Lender desires to make a loan in the amount of \$292,000.00 (the "New Loan") to be secured by a mortgage on the Property (the "New Mortgage"), which New Mortgage is dated April 15, 2009.

WHEREAS, in order to make the New Loan, New Lender has requested subordination of the lien of the Existing Mortgage to the lien of the New Mortgage, and Subordinating Mortgagee is hereby willing to subordinate the lien of the Existing Mortgage to the lien of the New Mortgage, to the extent of the New Loan, on the terms and conditions set forth below.

NOW THEREFORE, in consideration of these premises, Subordinating Mortgagee and New Lender agree as follows:

1. The lien of the Existing Mortgage is hereby subordinated and postponed in priority to the lien of the New Mortgage, in the same manner and with like effect as though the New Mortgage had been executed, delivered and recorded prior to the execution, delivery and recordation of the Existing Mortgage. Notwithstanding the foregoing, the subordination, as described herein, does not extend to (i) any future advance clause contained in the New Mortgage; (ii) any future advance of funds to Borrower by New Lender except for advances under the New Mortgage for foreclosure costs and advances for taxes and insurance premiums; or (iii) any debt or obligation of Borrower to New Lender other than the New Loan.
2. The subordination, as described herein, is expressly subject to the valid creation, grant, attachment and perfection of the lien of the New Mortgage, and nothing contained herein shall be construed to alter or release indebtedness due and owing to the Subordinating Mortgagee under any obligations secured by the Existing Mortgage, and Subordinating Mortgagee specifically reserves and retains all right, title and interest that it holds pursuant to the Existing Mortgage, including, without limitation, any right to declare a default, accelerate, and exercise any remedies (including the right to foreclosure); and
3. The terms of the New Loan shall not be modified without the prior written consent of Subordinating Mortgagee. Any modification of the New Loan without the prior written consent of Subordinating Mortgagee shall render this Agreement null and void and of no further force and effect.

8466948 d a l l e c m d

Box 334

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NATIONAL CITY BANK

By: [Signature]  
Name: Catherine Thompson  
Title: Assistant Vice President

Signed and Acknowledged in the Presence of:

[Signature]  
Carol M. Matejka, witness

[Signature]  
Cindy Peskura, witness

STATE OF OHIO

} SS

County of Cuyahoga

Before me, the undersigned, a Notary Public in and for said County and State, this 9th day of February, 2009 personally appeared Catherine Thompson as Assistant Vice President of National City Bank and acknowledged the execution of the foregoing Agreement.

[Signature]

Notary Public: Dena DiPalma  
My Commission Expires: May 24, 2012  
County Of Residence: Cuyahoga



**Dena DiPalma**  
Notary Public, State of Ohio  
My Commission Exp 5-24-12

This instrument prepared by Carol Matejka, National City Bank

Please return to:

**NATIONAL CITY BANK**  
Lending Services  
ATTN: Carol Matejka  
6750 Miller Road, Loc 01-7116  
Brecksville OH 44141

Register of Cook County Clerk's Office

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## CHICAGO TITLE INSURANCE COMPANY

ORDER NUMBER: 1409 008466948 SK

STREET ADDRESS: 1909 S STATE STREET

UNIT 4

CITY: CHICAGO

COUNTY: COOK

TAX NUMBER: 17-22-305-053-1056

### LEGAL DESCRIPTION:

#### PARCEL 1:

UNIT 1909-4 IN CULLERTON STATION CONDOMINIUM AS DELINEATED ON THE SURVEY OF THE FOLLOWING DESCRIBED PARCEL REAL ESTATE:  
LOTS 6, 7, 8, 9, 10 AND 11 IN BLOCK 1 IN WILLIAM JONES' ADDITION TO CHICAGO AND THAT PART OF LOT 1 IN BLOCK 1 IN GEORGE SMITH'S ADDITION TO CHICAGO, AND THAT PART OF LOT 3 IN BLOCK 16 IN THE ASSESSOR'S DIVISION OF THE SOUTHWEST FRACTIONAL 1/4 OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THAT PART TAKEN OR USED BY THE CHICAGO AND SOUTH SIDE RAPID TRANSIT RAILROAD COMPANY ALSO EXCEPT THAT PART TAKEN OR USED FOR ALLEY AND EXCEPT THAT PART TAKEN FOR WIDENING OF STATE STREET);  
WHICH SURVEY IS ATTACHED AS AN EXHIBIT TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NO. 0020560845, TOGETHER WITH SAID UNITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

#### PARCEL 2:

THE EXCLUSIVE RIGHT TO THE USE OF PARKING SPACE NO. P-53, A LIMITED COMMON ELEMENT, AS SET FORTH IN THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NO. 0020560845.