

# UNOFFICIAL COPY



Doc#: 0914811003 Fee: \$42.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 05/28/2009 09:31 AM Pg: 1 of 4

151031-RILC 2/2  
RECORDING COVER PG.

Box 441

DOCUMENT TYPE: SUBORDINATION AGREEMENT  
RE: 0713435177  
PIN: 17-06-216-146-1003  
ADDRESS: 1378 N WOLCOTT AVE UNIT 1B CHICAGO IL 60622

PREPARED BY & RETURN TO:  
NATIONAL CITY BANK  
LENDING SERVICES  
ATTN: DEBBI WAMPLER  
6750 MILLER RD., LOC 01-7116  
BRECKSVILLE OH 44141

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## 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 CHICAGO BANCORP INC ("New Lender") on May 03, 2009.

### RECITALS

WHEREAS, CHAD CURTIS, a single man ("Borrower") executed a certain mortgage dated 5/1/2007, in favor of National City Bank or its predecessor-in-interest identified above, which mortgage was duly recorded on 5/14/2007, as Instrument No. 0713435177, 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:

**1278 N WOLCOTT AVE #1B, CHICAGO, IL 60622  
17-06-216-102-0000**

WHEREAS, the New Lender desires to make a loan in the amount of \$251,250.00 (the "New Loan") to be secured by a mortgage on the Property (the "New Mortgage"), which New Mortgage is dated APRIL 24, 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.

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NATIONAL CITY BANK

By: *Catherine Thompson*  
Name: Catherine Thompson  
Title: Assistant Vice President

Signed and Acknowledged in the Presence of:

*Debra Wampler*  
Debra Wampler, witness  
*Rachel Hetrick*  
Rachel Hetrick, witness

STATE OF OHIO

} SS

County of Cuyahoga

Before me, the undersigned, a Notary Public in and for said County and State, this 3rd day of May, 2009 personally appeared Catherine Thompson as Assistant Vice President of National City Bank and acknowledged the execution of the foregoing Agreement.

*Dena DiPalma*  
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 Debbi Wampler, National City Bank

Please return to:

**NATIONAL CITY BANK**  
**Lending Services**  
**ATTN: Debbi Wampler**  
**6750 Miller Road, Loc 01 7116**  
**Brecksville OH 44141**

Debbi Wampler, County Clerk's Office

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UNIT 1B IN THE WOLCOTT LOFTS CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOEING DESCRIBED TRACT OF LAND:

LOTS 6 AND 7 ( EXCEPT THAT PART OF LOT 6 DESCRIBED AS FOLLOWS: BEGINING AT THE MOST EASTERLY CORNER OF SAID LOT 6; THENCE NORTHWESTERLY ALONG THE NORTHEASTERLY LINE OF SAID LOT TO THE NORTHERLY CORNER OF SAID LOT6; THENCE SOUTHWESTERLY ALONG THE NORTHWESTERLY LINE OF SAID LOT 6 FOR A DISTANCE OF 2 FEET; THENCE SOUTHEASTERLY ALONG A STRAIGHT LINE TO A DISTANCE OF 2 FEET; THENCE SOUTHEASTERLY ALONG A STRAIGHT LINE TO A POINT OF THE SOUTHEASTERLY LINE OF SAID LOT, THE LAST MENTIONED POINT BEING 6 FEET SOUTHWESTERLY OF THE EASTERLY CORNER OF SAID LOT 6; THENCE NORTHEASTERLY ALONG THE SOUTHEASTERLY LINE OF SAID LOT 6 TO THE POINT BEGINING) IN CLARKE AND BLAKE'S SUBDIVISION OF ONE ACRE OF LAND LYING IN THE NORTHWEST CORNER OF LOT 8 IN THE ASSESSOR' S DIVISION OF SUBDIVIDED LANDS IN THE NORTHEAST 1/4 AND THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN ( EXCEPT THE SOUTHWEST 5 FEET OF THE SOUTHEAST 124.00 FEET THEREOF) IN COOK COUNTY, ILLINOIS

WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 0703322036; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE EXCLUSIVE RIGHT TO THE USE OR PARKING SPACE P-4, A LIMITED COMMON ELEMENT AS DELINEATED AND DEFINED IN THE DECLARATION OF COMDOMINIUM AFORESAID.

CKA: 1378 NORTH WOLCOTT AVENUE #1B CHICAGO IL 60622

PIN- 17-06-216-146-1003