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0916603006

Doc#: 0916603006 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 06/15/2009 09:49 AM Pg: 1 of 4

(SPACE ABOVE THIS LINE FOR RECORDER'S USE)

Property of Cook County Clerk's Office

Subordination
DOCUMENT TITLE

Syf
M.W.

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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 National City Mortgage, a division of National City Bank ("New Lender") on May 13, 2009.

RECITALS

WHEREAS, THOMAS J TOWNSEND and NERISSA TOWNSEND AKA NERISSA R TOWNSEND, HUSBAND AND WIFE ("Borrower") executed a certain mortgage dated 6/23/2007, in favor of National City Bank or its predecessor-in-interest identified above, which mortgage was duly recorded on 7/30/2007, as Instrument No. 0721102004, 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:

**2906 N KENNICOTT AV, ARLINGTON HEIGHTS, IL 60004
15-03-403-021-0000**

WHEREAS, the New Lender desires to make a loan in the amount of \$218,000.00 (the "New Loan") to be secured by a mortgage on the Property (the "New Mortgage"), which New Mortgage is dated 5-11-09

WHEREAS, Recorded 5-21-2009 0914103017 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: *C. Thompson*

Name: Catherine Thompson
Title: Assistant Vice President

Signed and Acknowledged in the Presence of:

Rachel Hetrick
Rachel Hetrick, witness

Debra Wampler
Debra Wampler, witness

STATE OF OHIO

} SS

County of Cuyahoga

Before me, the undersigned, a Notary Public in and for said County and State, this 13th day of May, 2009 personally appeared Catherine Thompson as Assistant Vice President of National City Bank and acknowledged the execution of the foregoing Agreement.

John McGonegal
Notary Public: John McGonegal
My Commission Expires: June 28, 2012
County Of Residence: Cuyahoga



John McGonegal
Notary Public, State of Ohio
My Commission Exp. 6-28-12

This instrument prepared by Rachel Hetrick, National City Bank

Please return to:

NATIONAL CITY BANK
Lending Services
ATTN: Rachel Hetrick
6750 Miller Road, Loc 01-7116
Brecksville OH 44141

National Link
4000 Industrial Blvd
Aliquippa, PA 15001
©, 974464

Properly Filed Cook County Clerk's Office

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Exhibit "A" Legal Description

ALL THAT CERTAIN PARCEL OF LAND SITUATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, BEING KNOWN AND DESIGNATED AS LOT 2 IN BLOCK 7 IN BERKLEY SQUARE UNIT 7, BEING A SUBDIVISION OF PART OF THE SOUTHEAST QUARTER OF SECTION 7 AND PART OF THE SOUTHWEST QUARTER OF SECTION 8, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 8, 1968 AS DOCUMENT NUMBER 20578659, IN COOK COUNTY, ILLINOIS.

Tax ID: 03-07-402-008-0000

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