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Doc#: 0919141115 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 07/10/2009 03:15 PM Pg: 1 of 4

SUBORDINATION OF MORTGAGE COVER SHEET

FILE NUMBER: 153424

Property of Cook County Clerk's Office

153426
2/2

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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 US Bank ("New Lender") on June 03, 2009.

RECITALS

WHEREAS, GARY SOLOMON AKA GARY L SOLOMON AND M D PETRAKIS, HUSBAND ("Borrower") executed a certain mortgage dated 9/19/2008, in favor of National City Bank or its predecessor-in-interest identified above, which mortgage was duly recorded on 10/2/2008, as Instrument No. 0827608173, 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:

**1518 N. LEAVITT, Chicago, IL 60622
17-06-103-034-0000**

WHEREAS, the New Lender desires to make a loan in the amount of \$285,500.00 (the "New Loan") to be secured by a mortgage on the Property (the "New Mortgage"), which New Mortgage is dated June 30 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: *C T*
Name: Catherine Thompson
Title: Assistant Vice President

Signed and Acknowledged in the Presence of:

Mary Marotta
Mary Marotta, witness

Kristen Hubbard
Kristen Hubbard, 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 June, 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 Mary Marotta, National City Bank

Please return to:

NATIONAL CITY BANK
Lending Services
ATTN: Mary Marotta
6750 Miller Road, Loc 01-7216
Brecksville OH 44141

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OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

Commitment Number: 153426-RILC

SCHEDULE C PROPERTY DESCRIPTION

The land referred to in this Commitment is described as follows:

LOT 37 AND THE SOUTH 8 FEET OF LOT 38, IN H.B. BOGUE'S SUBDIVISION OF BLOCK 1, IN WATSON TOWER AND DAVIS SUBDIVISION OF THE WEST 1/2 OF THE NORTH WEST 1/4 OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN(S): 17-06-103-034-0000

CKA: 1518 NORTH LEAVITT STREET, CHICAGO, IL 60622

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