



Doc#: 0920115010 Fee: \$62.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 07/20/2009 09:02 AM Pg: 1 of 3

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 FIFTH THIRD MORTGAGE COMPANY ("New Lender") on June 05, 2009.

RECITALS

WHEREAS, ANDREW M. REES AND MEGAN S REES Tenants by the Entirety, Husband and Wife ("Borrower") executed a certain mortgage dated 3/8/2007, in favor of National City Bank or its predecessor-in-interest identified above, which mortgage was duly recorded on 3/21/2007, as Instrument No. 0708046026, 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:

**9308 S. HOYNE AVE., CHICAGO, IL 60643
17-20-232-050-113**

WHEREAS, the New Lender desires to make a loan in the amount of \$386,340.00 (the "New Loan") to be secured by a mortgage on the Property (the "New Mortgage"), which New Mortgage is dated 6-22-2009

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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UNOFFICIAL COPY

Loan No. 407598285

The following described real estate located in Cook County, Illinois:

The South 50 feet of North 100 feet of East ½ Block 34 in Hilliard and Dobbins Subdivision of that part of Section 6, Township 37 North, Range 14 East of the Third Principal Meridian, Lying West of Pittsburgh, Cincinnati and St. Louis Railroad (except the West ½ of Northwest ¼ and West ½ of Southwest ¼ of said Section) in Cook County, Illinois.

Parcel No: 25-06-315-029 - 0000

Property of Cook County Clerk's Office