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 incorpo. at ad 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 Lander 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 or 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 supordinated 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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0920115010 Page: 2 of 3

UNOFFICIAL COPY

NATIONAL CITY BANK

Ву: _____

Name: Catherine Thompson Title: Assistant Vice President Signed and Acknowledged in the Presence of:

Bernadette Davis, witness

Shelieta Goudlock, witness

STATE OF OHIO

SS

}

County of Cuyahoga

Before me, the undersigned, a Notary Public in and for said County and State, this 5th day of June, 2009 personally appeared Catherine Thompson as Assistant Vice President of National City Bankyana acknowledged the execution of the foregoing Agreement.

Notary Public: Cynthia Peskura

My Commission Expires: October 19, 2013

County Of Residence: Cuyahoga

Cynthia Peskura
Notary Public, State of Ohio
Cuyahoga County
My Commission Exp.
October 19, 2013

This instrument prepared by Bernadette Davis, National City Bank

Please return to:

NATIONAL CITY BANK
Lending Services
ATTN: Bernadette Davis
6750 Miller Road, Loc 01-7-116
Brecksville OH 44141

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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 C, Township 37 North, Range 14 East of the Third Principal Meridian, Lying West of Pittsburgh, Ciricinnati and St. Louis Railroad (except the West ½ of Northwest 1/4 and West 1/2 or Southwest 1/4 of said Section) in Cook County, Illinois. OPOO COUNTY CARTS OFFICE

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