## **UNOFFICIAL COPY**



Doc#: 0920222067 Fee: \$44.25 Eugene "Gene" Moore RHSP Fee:\$10.00

Cook County Recorder of Deeds Date: 07/21/2009 01:50 PM Pg: 1 of 4

# SUPORDINATION AGREEMENT (MORTGAGE) (MORTGAGE)

Dated May 29, 2009 By and Between National City Bank, for itself and/or its successors and assigns ("Subordinating Mortgagee"), and National Bank of Kansas Clart's Office City ("New Lender").

**Property Address:** 3806 Elm Avenue Brookfield, IL 60513

Prepared by: **National City Bank** 6750 Miller Road Brecksville, OH 44141

0920222067 Page: 2 of 4

### **UNOFFICIAL COPY**

## 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 Bank of Kansas City ("New Lender") on May 29, 2009.

#### **RECITALS**

WHEREAS, Larry D. Kaufman and Trisha J. Kaufman, husband and wife ("Borrower") executed a certain mortgage dated 5/10/2007, in favor of National City Bank or its predecessor-in-interest identified above, which mortgage was duly recorded on 6/12/2007, as Instrument No. 0716305102 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 purchases and permanent parcel number for which are:

#### 3806 Elm Ave, Brookfield, IL 60513

WHEREAS, the New Lander desires to make a loan in the amount of \$281,887.00 (the "New Loan") to be secured by a mortgage on the Property (the "New Mortgage"), which New Mortgage is dated \_\_\_\_(0 - 1 - 2 50).

WHEREAS, in order to make the New Loan, New Lender has requested subordination of the lien of the Existing Mortgage to the lier 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.

0920222067 Page: 3 of 4

## **UNOFFICIAL COPY**

NATIONAL CITY BANK	Signed and Acknowledged in the Presence of:
ву: 67-	Busten Odkhar O
Name: Catherine Thompson Title: Assistant Vice President	Kristen Hubbard, witness
	John McGonegal, witness

STATE OF OHIO

SS

}

County of Cuyahoga

Before me, the undersigned, a Notary Public in and for said County and State, this 29th day of May, 2009 personally appeared Catherine Thompson as Assistant Vice President of National City Pank and acknowledged the execution of the foregoing Agreement.

Notary Public: Mary A. Marotia

My Commission Expires: February 6, 2012

County Of Residence: Cuyahoga

Control of the second s

Mary A. Marotta Notary Public, State of Ohio My Commission Exp. 2-6-12

This instrument prepared by Kristen Hubbard, National City Bank

Please return to:

NATIONAL CITY 34NK
Lending Services
ATTN: Kristen Hubbard
6750 Miller Road, Loc 01-7116
Brecksville OH 44141

0920222067 Page: 4 of 4



#### **EXHIBIT A**

All that certain parcel of land situate in the City of Brookfield, County of Cook and State of Illinois bounded and described as follows:

Lots 4 and 5 in Block 24 in GROSSDALE in the Southeast 1/4 of Section 34, Township 39 North, Range 12 East of the Thiru Principal Meridian, in Cook County, Illinois. Subject to a 15-foot building line as shown on the Plat Subdivision, and subject to restrictions as contained in Deed recorded as Document 1825351.

Tax id#: 15-34-423-014-0000 and 15-34-423-015-0000