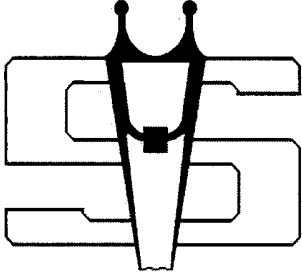


# UNOFFICIAL COPY



Doc#: 0927212023 Fee: \$42.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 09/29/2009 09:12 AM Pg: 1 of 4

STEWART TITLE COMPANY  
2055 W. Army Trail Road, Suite 110  
Addison, IL 60101  
630-689-4000

## Recording Cover Page

This page is added for the purpose of affixing Recording Information

597926 2/2

Deed

Mortgage

Power of Attorney

Subordination

Other

C.F.  
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 Bank of America ("New Lender") on September 08, 2009.

### RECITALS

WHEREAS, Joseph M Cody, Joseph M. Cody AN UNMARRIED INDIVIDUAL ("Borrower") executed a certain mortgage dated 3/3/2008, in favor of National City Bank or its predecessor-in-interest identified above, which mortgage was duly recorded on 3/27/2008, as Instrument No. 088712089, 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:

**1739 W George Street, Chicago, IL 60657**

WHEREAS, the New Lender desires to make a loan in the amount of \$236,000.00 (the "New Loan") to be secured by a mortgage on the Property (the "New Mortgage"), which New Mortgage is dated 9/11/2009

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.

# UNOFFICIAL COPY

NATIONAL CITY BANK

By: *CT*  
Name: Catherine Thompson  
Title: Assistant Vice President

Signed and Acknowledged in the Presence of:

*Don Clevenger*  
Don Clevenger, 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 8th day of September, 2009 personally appeared Catherine Thompson as Assistant Vice President of National City Bank and acknowledged the execution of the foregoing Agreement.

*Carol M. Matejka*  
Notary Public: Carol M. Matejka  
My Commission Expires: March 28, 2010  
County Of Residence: Cuyahoga



CAROL M. MATEJKA, Notary Public  
State of Ohio, Cuyahoga County  
My Commission Expires Mar. 28, 2010

This instrument prepared by Don Clevenger, National City Bank

Please return to:

**NATIONAL CITY BANK**  
**Lending Services**  
**ATTN: Don Clevenger**  
**6750 Miller Road, Loc 01-7116**  
**Brecksville OH 44141**

Probert & Cook County Clerk's Office

# UNOFFICIAL COPY

SCHEDULE A  
ALTA Commitment  
File No.: 597926

## LEGAL DESCRIPTION

### PARCEL 1

THE WEST 17.92 FEE OF THE EAST 53.38 FEE OF LOT 7 IN WELLINGTON PARK  
SUBDIVISION, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTHEAST ¼ OF SECTION 30,  
TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT  
THEREOF RECORDED NOVEMBER 17, 1999 AS DOCUMENT NUMBER 09079864, IN COOK COUNTY, ILLINOIS

### PARCEL 2

EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 AFORESAID, AS SET FORTH IN THE  
DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS, EASEMENTS AND PARTY WALL RIGHTS FOR  
WELLINGTON PARK HOMEOWNERS ASSOCIATION RECORDED DECEMBER 11, 2000 AS DOCUMENT NUMBER  
00970524.

PIN: 14-30-223-085

  
Authorized Countersignature

STEWART TITLE COMPANY