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0930641014

Doc#: 0930641014 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 11/02/2009 09:46 AM Pg: 1 of 4

SUBORDINATION OF MORTGAGE COVER SHEET

FILE NUMBER: 154908

Property of Cook County Clerk's Office

BOX 441

10
4

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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 (or, National City Bank, for itself and/or its successors and assigns, as successor in interest to National City Bank, successor by merger to MidAmerica Bank FSB) ("Subordinating Mortgagee"), and Chicago Bancorp ("New Lender") on October 06, 2009.

134908-RLLC 2/2 **RECITALS**

WHEREAS, Stephen R Coco, An Unmarried Person ("Borrower") executed a certain mortgage dated 2/17/2007, in favor of National City Bank or its predecessor-in-interest identified above, which mortgage was duly recorded on 3/14/2007, as Instrument No. 0707313002, 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:

550 W Fulton St Apt 603, Chicago, IL 60661

WHEREAS, the New Lender desires to make a loan in the amount of \$412,500.00 (the "New Loan") to be secured by a mortgage on the Property (the "New Mortgage"), which New Mortgage is dated 10/21/09.

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.

Box 441

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NATIONAL CITY BANK

By: Kelly Clemenich
Name: Kelly Clemenich
Title: Officer

Signed and Acknowledged in the Presence of:

Kristen Hubbard
Kristen Hubbard, witness

Kourtney Stafford
Kourtney Stafford, witness

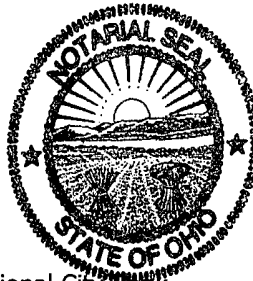
STATE OF OHIO

} SS

County of Cuyahoga

Before me, the undersigned, a Notary Public in and for said County and State, this 6th day of October, 2009 personally appeared Kelly Clemenich as Officer of National City Bank and acknowledged the execution of the foregoing Agreement.

Cynthia Peskura
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 Expires
October 19, 2013

This instrument prepared by Kristen Hubbard, National City Bank

Please return to:

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

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LEGAL DESCRIPTION

154908-RILC

THE REAL PROPERTY LOCATED IN THE CITY OF CHICAGO, COUNTY OF COOK AND STATE OF ILLINOIS.

PARCEL 1: UNIT 603 AND PARKING SPACE P-3 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN 550 WEST FULTON CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NO. 00668990, AS AMENDED, IN THE SOUTHWEST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 AS SET FORTH AND DEFINED IN THE DECLARATION OF EASEMENTS RECORDED AS DOCUMENT NO. 98710624, AS AMENDED FOR INGRESS AND EGRESS, ALL IN COOK COUNTY, ILLINOIS.

PIN(S): 17-09-303-088-1035 17-09-303-088-1043

CKA: 550 WEST FULTON #603, CHICAGO, IL 60661

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