

# UNOFFICIAL COPY

Prepared By:  
DON CLEVENGER  
PNC BANK  
6750 MILLER RD  
BRECKSVILLE, OH 44141



Doc#: 0936456034 Fee: \$40.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 12/30/2009 11:34 AM Pg: 1 of 3

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CAMBRIDGE TITLE COMPANY  
400 CENTRAL AVE #230  
NORTHFIELD, IL 60093

091617CL

## SUBORDINATION AGREEMENT

### LEGAL DESCRIPTION

LOT 18 IN BLOCK 6 IN NORTHBROOK WEST SUBDIVISION OF PART OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 17, TOWNSHIP 42 NORTH, RANGE 12, LYING EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 1854 CENTRAL AVE., NORTHBROOK, IL 60062

Permanent Index No.: 04-17-107-019-0000

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**UNOFFICIAL COPY****SUBORDINATION AGREEMENT  
(MORTGAGE)**

This Subordination Agreement ("Agreement") is entered into by **PNC Bank, National Association, as successor by merger to National City Bank**, for itself and/or its successors and assigns ("Subordinating Mortgagee"), and **US Bank N.A.** ("New Lender") on **11/24/2009**.

**RECITALS**

WHEREAS, **MAYA LEVIN and LEONID LEVIN** ("Borrower") executed a certain mortgage dated **12/27/2006**, in favor of **PNC Bank, National Association, as successor by merger to National City Bank** or its predecessor-in-interest identified above, which mortgage was duly recorded on **01/31/2007**, Record No. \_\_\_\_\_ on Page \_\_\_\_\_, as Instrument No. **0703126059**, in the **Cook** County Recorder's Office, State of **IL** ("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:

**1854 CENTRAL, Northbrook, IL 60062**

WHEREAS, the New Lender desires to make a loan in the amount of **\$413,500.00** (the "New Loan") to be secured by a mortgage on the Property (the "New Mortgage"), which New Mortgage is dated \_\_\_\_\_.

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

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400 DEARBORN AVENUE  
NORTHBROOK, IL 60062

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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.

**PNC Bank, National Association, as successor by merger to National City Bank**

By: Kelly Clemenich  
Name: **Kelly Clemenich**  
Title: **Officer**

Signed and Acknowledged in the Presence of:

Don Clevenger, Witness  
Diana Finnemore, Witness

STATE OF OHIO

} SS

County of Cuyahoga

Before me, the undersigned, a Notary Public in and for said County and State, this 24th day of May 2009 personally appeared **Kelly Clemenich** as **Officer** of **PNC Bank, National Association, as successor by merger to National City Bank** and acknowledged the execution of the foregoing Agreement.

John McGonegal  
Notary Public: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_  
County Of Residence: \_\_\_\_\_



**John McGonegal**  
Notary Public, State of Ohio  
My Commission Exp. 6-28-12

This instrument prepared by **Don Clevenger, PNC Bank, National Association, as successor by merger to National City Bank.**

Please return to:

**PNC Bank**  
**ATTN: Don Clevenger**  
**6750 Miller Road, Loc BR-YB58-01-B**  
**Brecksville OH 44141**

Approval Mtg 091112