

# UNOFFICIAL COPY



1001305043

Doc#: 1001305043 Fee: \$42.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 01/13/2010 10:05 AM Pg: 1 of 4

Property of Cook County Clerk's Office

TT09-10036

## SUBORDINATION AGREEMENT COVER PAGE

A handwritten signature in black ink, appearing to be the initials 'JC' or similar, with a checkmark-like flourish at the end.

**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 **Perl Mortgage, Inc.** ("New Lender") on **11/17/2009**.

**RECITALS**

WHEREAS, **ERIC GOEHAUSEN** ("Borrower") executed a certain mortgage dated **06/30/2009**, 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 **07/27/2005**, Record No. \_\_\_\_\_ on Page \_\_\_\_\_, as Instrument No. **05209-2024**, 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:

**4149 NORTH KENMORE AVE 4S, Chicago, IL 60613**

WHEREAS, the New Lender desires to make a loan in the amount of **\$327,800.00** (the "New Loan") to be secured by a mortgage on the Property (the "New Mortgage"), which New Mortgage is dated **12/11/09**.

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

**TEK TITLE, L.L.C.**  
2720 S. River Road, Suite 233  
Des Plaines, IL 60018

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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: *Catherine G. Thompson*  
Name: **Catherine G. Thompson**  
Title: **Assistant Vice President**

Signed and Acknowledged in the Presence of:

*Kristen Hubbard*  
**Kristen Hubbard**, Witness

*Mary A Marotta*  
**Mary A Marotta**, Witness

STATE OF OHIO

} SS

County of Cuyahoga

Before me, the undersigned, a Notary Public in and for said County and State, this 17<sup>th</sup> day of Nov 2009 personally appeared **Catherine G. Thompson** as **Assistant Vice President 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 **Kristen Hubbard, PNC Bank, National Association, as successor by merger to National City Bank.**

Please return to:  
PNC Bank  
ATTN: Kristen Hubbard  
6750 Miller Road, Loc BR-YB58-01-B  
Brecksville OH 44141

# UNOFFICIAL COPY

Loan Number: 0904PMI025379

Date: DECEMBER 11, 2009

Property Address: 4149 NORTH KENMORE AVE UNIT #4S  
CHICAGO, ILLINOIS 60613

## EXHIBIT "A"

### LEGAL DESCRIPTION

UNIT 4149-4S AND G-4 IN THE BUENA PARK CONDOMINIUM AS DELINEATED ON THE SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:  
LOTS 30 AND 31 AND THE WEST 10 FEET OF LOT 29 IN BLOCK 7 IN BUENA PARK, BEING A SUBDIVISION IN THE SOUTHEAST ¼ OF SECTION 17, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS WHICH SURVEY IS ATTACHED TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 0020694662 TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

14-17-404-063-1021 AND 14-17-404-063-1025

4149 NORTH KENMORE AVENUE #4S, CHICAGO, IL 60613

A.P.N. # : 14-17-404-063-1021 /