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Subordination Agreement



1002135097

Doc#: 1002135097 Fee: \$40.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/21/2010 11:29 AM Pg: 1 of 3

STEWART TITLE COMPANY
2055 W. Army Trail Road, Suite 110
Addison, IL 60101
630-839-4000

602482 3 of 3

Legal Description:

Unit Number 207 As Delineated On The Survey Of Following Described Parcel Of Real Estate: Lot 1 In Developments 95th Street And Nottingham Avenue Subdivision Of Part Of The Southwest 1/4 Of The Southwest Of Section 6, Township 37 North, Range 13 East Of The Principal Meridian, Which Survey Is Attached As Exhibit "A" To The Declaration Made By The First National Bank Evergreen Park, As Trustee Under Trust Number Recorded As Document 22788882, Together With Its Undivided Percentage Interest In The Common Easements, In Cook County, Illinois.

Permanent Index Number: 24-06-301-045-1021 Volume number: 239

7100 W. 95th Street, Unit 207, Oak Lawn IL 60453

[Handwritten signature]

Property of Cook County Clerk's Office

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SUBORDINATION AGREEMENT (MORTGAGE)

This Subordination Agreement ("Agreement") is entered into by **PNC Bank, NA, as successor by merger to National City Bank, successor by merger to Midamerica Bank**, for itself and/or its successors and assigns ("Subordinating Mortgagee"), and **PNC Mortgage, a division of PNC Bank, NA** ("New Lender") on **12/04/2009**.

RECITALS

WHEREAS, **STANISLAW ZABIELSKI** ("Borrower") executed a certain mortgage dated **03/28/2006**, in favor of **PNC Bank, NA, as successor by merger to National City Bank, successor by merger to Midamerica Bank** or its predecessor-in-interest identified above, which mortgage was duly recorded on **04/10/2006**, Record No. _____ on Page _____, as Instrument No. **0610042299**, 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:

7100 W 95th Street # 707, Oak Lawn, IL 60453
24063010/51021

WHEREAS, the New Lender desires to make a loan in the amount of **\$120,000.00** (the "New Loan") to be secured by a mortgage on the Property (the "New Mortgage"), which New Mortgage is dated 12/19/2009

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

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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.

PNC Bank, NA, as successor by merger to National City Bank, successor by merger to Midamerica Bank

By: Kelly Clemench
Name: **Kelly Clemench**
Title: **Officer**

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 4th Dec 2009 personally appeared **Kelly Clemench** as **Officer** of **PNC Bank, NA, as successor by merger to National City Bank, successor by merger to Midamerica Bank** and acknowledged the execution of the foregoing Agreement.

[Signature]
Notary Public: _____
My Commission Expires: _____
County Of Residence: _____



CYNTHIA PESKURA
Notary Public
In and for the State of Ohio
My Commission Expires
October 19, 2012

This instrument prepared by **Kristen Hubbard, PNC Bank, NA, as successor by merger to National City Bank, successor by merger to Midamerica Bank.**

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