

# UNOFFICIAL COPY



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Cook County Recorder of Deeds  
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## COVER SHEET FOR RECORDING DOCUMENT

MORTGAGE SUBORDINATION AGREEMENT  
TYPE OF DOCUMENT

MAIL TO:

LAKESHORE TITLE AGENCY

1301 E. HIGGINS ROAD

ELK GROVE VILLAGE, IL 60007

FILE# 0917872

PIN 14-20-203-000-1002

NAME AND ADDRESS OF PREPARER:

MARY A. MAROTTA

6750 MILLER RD.

BRECKSVILLE, OH

44141

*44141*

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## SUBORDINATION AGREEMENT (MORTGAGE)

This Subordination Agreement ("Agreement") is entered into by **PNC BANK, N.A., AS SUCCESSOR BY MERGER TO NATIONAL CITY BANK**, for itself and/or its successors and assigns ("Subordinating Mortgagee"), and **A AND N MORTGAGE SERVICES, INC.** ("New Lender") on **01/13/2010**.

### RECITALS

WHEREAS, **MATT R LANE A SINGLE PERSON HILLARY B WEIGEL A SINGLE PERSON** ("Borrower") executed a certain mortgage dated **04/10/2008**, in favor of **PNC BANK, N.A., AS SUCCESSOR BY MERGER TO NATIONAL CITY BANK** or its predecessor-in-interest identified above, which mortgage was duly recorded on **06/04/2008**, Record No. \_\_\_\_\_ on Page \_\_\_\_\_, as Instrument No. **0815610092**, 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:

**3504 N. Southport Ave #2N, Chicago, IL 60657**  
**14-20-303-033-1002**

WHEREAS, the New Lender desires to make a loan in the amount of **\$409,000.00** (the "New Loan") to be secured by a mortgage on the Property (the "New Mortgage"), which New Mortgage is dated **01/20/2010**

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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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, N.A., AS SUCCESSOR BY MERGER TO NATIONAL CITY BANK**

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

Signed and Acknowledged in the Presence of:

*Mary A Marotta*  
**Mary A Marotta**, Witness  
*Bernadette Davis*  
**Bernadette Davis**, Witness

STATE OF OHIO

} SS

County of Cuyahoga

Before me, the undersigned, a Notary Public in and for said County and State, this 13th day of Jan 2010 personally appeared **Kelly Clemenich** as **Officer** of **PNC BANK, N.A., AS SUCCESSOR BY MERGER TO NATIONAL CITY BANK** and acknowledged the execution of the foregoing Agreement.

*Theresa A Cordery*  
Notary Public: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_  
County Of Residence: \_\_\_\_\_



**Theresa A Cordery**  
Notary Public  
State of Ohio, Cuyahoga Cty.  
My Comm. Exp.  
Mar. 4, 2014

This instrument prepared by **Mary A Marotta, PNC BANK, N.A., AS SUCCESSOR BY MERGER TO NATIONAL CITY BANK.**

Please return to:

**PNC Bank**  
**ATTN: Mary A Marotta**  
**6750 Miller Road, Loc BR-YB58-01-B**  
**Brecksville OH 44141**

Approval Mtg 091112

**UNOFFICIAL COPY****EXHIBIT "A"**

**PARCEL 1: UNIT 2N IN THE 3504-06 N. SOUTHPORT CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:**

**LOTS 24 AND 25 IN BLOCK 1 IN LANE PARK ADDITION TO LAKE VIEW IN THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 0317745038; TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.**

**PARCEL 2: THE EXCLUSIVE RIGHT TO USE PARKING SPACE P-2N AND STORAGE SPACE S-2N, LIMITED COMMON ELEMENTS, AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 0317745038.**

**NOTE FOR INFORMATION ONLY**

**C/K/A: 3504 N. SOUTHPORT AVENUE, #2N, CHICAGO, IL. 60657**

**PIN: 14-20-303-033-1002**

Property of Cook County Clerk's Office