



Doc#: 1004856023 Fee: \$62.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 02/17/2010 10:41 AM Pg: 1 of 3

## SUBORDINATION AGREEMENT (MORTGAGE)

This Subordination Agreement ("Agreement") is entered into by and between National Association, as successor by merger to National Association and/or its successors and assigns ("Subordinating Mortgagee"), ("New Lender") on 01/28/2010.

Return to  
S7509-00079  
SUCCESS TITLE SERVICE  
400 Skokie Blvd Ste 300  
Northbrook, IL 60062 202

### RECITALS

WHEREAS, ANJALI DESAI ("Borrower") executed a certain mortgage dated 12/04/2007, 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 12/05/2007, Record No. \_\_\_\_\_ on Page \_\_\_\_\_, as Instrument No. 0733933163, 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:

600 N Fairbanks Ct, Chicago, IL 60611

WHEREAS, the New Lender desires to make a loan in the amount of \$408,000.00 (the "New Loan") to be secured by a mortgage on the Property (the "New Mortgage"), which New Mortgage is dated 2/13/10.

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

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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:  
Diana Finnemore  
**Diana Finnemore**, Witness

Don Clevenger  
**Don Clevenger**, Witness

STATE OF OHIO

County of Cuyahoga

Before me, the undersigned, a Notary Public in and for said County and State, this 20th Jan 2010 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.

[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, 2013

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

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

Approval Mtg 091112

# UNOFFICIAL COPY

STS/Ticor

Commitment Number: STS09\_00079

## EXHIBIT A PROPERTY DESCRIPTION

The land referred to in this Commitment is described as follows:

UNIT 2302 AND PARKING SPACE P 11-6 IN THE 600 NORTH FAIRBANKS CONDOMINIUM, A CONDOMINIUM DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

PARCEL 1:

LOTS 24, 25 AND 26 IN SUB-BLOCK 1 IN THE SUBDIVISION OF BLOCK 31 IN KINZIE'S ADDITION TO CHICAGO IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING BELOW A HORIZONTAL PLANE, HAVING AN ELEVATION OF +246.73 FEET CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS

PARCEL 2:

THAT PART OF LOTS 19 TO 23 BOTH INCLUSIVE IN BLOCK 2 IN THE SUBDIVISION OF BLOCK 31 IN KINZIE'S ADDITION TO CHICAGO IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +97.60 FEET CHICAGO CITY DATUM, AND LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION +246.73 FEET CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS, AS DELINEATED ON THE PLAT OF SURVEY ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 0730615045 (THE "DECLARATION"), TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS

PIN: 17-10-206-034-1080 AND 17-10-206-034-1266