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STEWART TITLE
2 NORTH LASALLE # 625
CHICAGO, ILLINOIS 60602
312-849-4243
FILE # 605664

Doc#: 1006144062 Fee: \$40.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 03/02/2010 02:50 PM Pg: 1 of 3

Property of Cook County Clerk's Office

SUBORDINATION

PIN NUMBER: 11-32 118-019-1013

PROPERTY ADDRESS: 6910 N. LAKEWOOD AVE Unit 1E
Chicago IL 60626

SCHEDULE A
ALTA Commitment
File No.: 605664

LEGAL DESCRIPTION

Parcel 1: Unit 6910-1E together with its undivided percentage interest in the common elements in Lakewood Courts Condominium, as delineated and defined in the Declaration recorded as document number 0527618021, in Section 32, Township 41 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 2: Exclusive use for storage purposes in and to storage space number S-1 a limited common element as set forth and defined in said declaration of condominium and survey attached thereto in Cook County, Illinois

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SUBORDINATION AGREEMENT (MORTGAGE)

605664
A99509

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 Bank Of America N.A. ("New Lender") on 01/28/2010.

RECITALS

WHEREAS, James M Chappo and Megan B Chappo not in tenancy in common but in joint tenancy with the right of sur ("Borrower") executed a certain mortgage dated 04/17/2008, 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 05/21/2008, Record No. _____ on Page _____, as Instrument No. 0814230160, 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:

6910 N Lakewood Ave #1E, Chicago, IL 60626

WHEREAS, the New Lender desires to make a loan in the amount of \$206,000.00 (the "New Loan") to be secured by a mortgage on the Property (the "New Mortgage"), which New Mortgage is dated 2/11/2010

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

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

By: Kelly Clemenich Signed and Acknowledged in the Presence of:

Name: **Kelly Clemenich**

Title: **Officer**

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 29th day of Apr 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.

Mary A Marotta
Notary Public: _____
My Commission Expires: _____
County Of Residence: _____



Mary A. Marotta
Notary Public State of Ohio
My Commission Exp 2-6-12

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**