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Doc#: 1006303044 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 03/04/2010 02:43 PM Pg: 1 of 4

(SPACE ABOVE THIS LINE FOR RECORDER'S USE)

After Recording Mail To:
NationalLink
4000 Industrial Blvd
Aliquippa, PA 15001
Order #

217635

Subordination
DOCUMENT TITLE

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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 **PNC Bank, National Association** ("New Lender") on **02/01/2010**.

RECITALS

WHEREAS, **RYAN SMITH** ("Borrower") executed a certain mortgage dated **02/20/2008**, 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 **04/10/2008**, Record No. _____ on Page _____, as Instrument No. **0810126067**, 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:

1530 S State Street Unit 16B, Chicago, IL 60605
17-21-210-143-1467/17-21-210-143-1268

WHEREAS, the New Lender desires to make a loan in the amount of **\$375,000.00** (the "New Loan") to be secured by a mortgage on the Property (the "New Mortgage"), which New Mortgage is dated **02-11-10**.

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:
Marcia Afton
Marcia Afton, Witness
Kristen Hubbard
Kristen Hubbard, Witness

STATE OF OHIO

} SS

County of Cuyahoga

Before me, the undersigned, a Notary Public in and for said County and State, this 1 Feb. 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.

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 **Marcia Afton, PNC Bank, National Association, as successor by merger to National City Bank.**

Please return to:

~~PNC Bank
ATTN: Marcia Afton
6750 Miller Road, Loc BR-YB58-01-B
Brecksville OH 44141~~

Approval Mtg 091112

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Exhibit "A" Legal Description

ALL THAT CERTAIN PARCEL OF LAND SITUATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, BEING KNOWN AND DESIGNATED AS FOLLOWS:

PARCEL 1: UNITS 16B AND 124 THE DEABORN TOWER CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: CERTAIN LOTS AND PORTIONS OF VACATED STREETS AND ALLEYS IN WILDERS SOUTH ADDITION TO CHICAGO, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 0010326428 AND AMENDED FROM TIME TO TIME; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

PARCEL 2: EASEMENT FOR INGRESS AND EGRESS, USE, SUPPORT AND ENJOYMENT FOR THE BENEFIT OF PARCEL 1 AFORESAID AS SET FORTH IN THE DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS DATED April 20, 2001 AND RECORDED April 20, 2001 AS DOCUMENT 0010326427.

Tax ID: 17-21-210-143-1467
17-21-210-143-1268

Issued At: Registered Title Insurance Agent:
NationalLink
400 Corporation Drive
Aliquippa, PA 15001