

# UNOFFICIAL COPY

NATIONAL LINK  
4000 INDUSTRIAL BLVD  
ALIQIPPA, PA 15001  
219287



Doc#: 1009613015 Fee: \$44.25  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 04/06/2010 09:44 AM Pg: 1 of 4

Property of Cook County Clerk's Office

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(SPACE ABOVE THIS LINE FOR RECORDER'S USE)

**SUBORDINATION**  
DOCUMENT TITLE

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E	y
INT	Sy

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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 Mortgage, a division of PNC Bank, National Association** ("New Lender") on **02/22/2010**.

### RECITALS

WHEREAS, **MICHAEL CHOR** ("Borrower") executed a certain mortgage dated **10/18/2006** 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 **11/30/2006**, Record No. \_\_\_\_\_ on Page \_\_\_\_\_, as Instrument No. **0633406108**, 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:

**435 W Oakdale Ave Apt 2E, Chicago, IL 60657**

WHEREAS, the New Lender desires to make a loan in the amount of **\$200,000.00** (the "New Loan") to be secured by a mortgage on the Property (the "New Mortgage"), which New Mortgage is dated **March 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 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:  
Demetra Hall  
**Demetra Hall**, 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 22 day of 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.

M. 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 **Demetra Hall, PNC Bank, National Association, as successor by merger to National City Bank**.

Please return to: National Link PNC Bank  
4000 Industrial Blvd ATTN: Demetra Hall  
Aliquippa, PA 15001 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 CONDOMINIUM UNIT SITUATED IN THE COUNTY OF COOK,  
STATE OF ILLINOIS, BEING KNOWN AND DESIGNATED AS FOLLOWS:

UNITS 2-E AND P-4, IN OAK TERRACE CONDOMINIUMS AS DELINEATED ON A  
SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: LOT 7 (EXCEPT THE EAST  
16 2/3 FEET THEREOF) AND LOT 8 (EXCEPT THE WEST 40 FEET IN BLOCK 2 IN  
GILBERT HUBBARD ADDITION IN THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF  
SECTION 29, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL  
MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED TO THE  
DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT #99406920, AS  
AMENDED FROM TIME TO TIME, TOGETHER WITH AN UNDIVIDED PERCENTAGE  
INTEREST IN THE COMMON ELEMENTS.

BEING MORE FULLY DESCRIBED IN DEED DOCUMENT #0435002462, DATED  
11/29/2004, RECORDED 12/15/2004, IN COOK COUNTY RECORDS.

Tax ID: 14-28-118-051-1017  
14-28-118-051-1026

Property of Cook County Clerk's Office

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