

**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 Fifth Third Mortgage Company ("New Lender") on 04/19/2010.

RECITALS

WHEREAS, MARK N. MADIGAN A SINGLE PERSON ("Borrower") executed a certain mortgage dated 10/18/2007, 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 12/21/2007, Record No. _____ on Page _____, as Instrument No. 0735501147, 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:

2451 West Foster Avenue Unit G, Chicago, IL 60625

WHEREAS, the New Lender desires to make a loan in the amount of \$138,700.00 (the "New Loan") to be secured by a mortgage on the Property (the "New Mortgage"), which New Mortgage is dated May 12, 2010 *recorded 05/25/2010, DOC # 1014508 017; in the lands records of COOK COUNTY, ILLINOIS *

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.

*register of Deeds.

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, 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

Carol Matejka
Carol Matejka, Witness

STATE OF OHIO

} SS

County of Cuyahoga

Before me, the undersigned, a Notary Public in and for said County and State, this APR 19 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.

Cynthia Peskura
Notary Public: Cynthia Peskura
My Commission Expires: 10/19/2013
County Of Residence: _____



CYNTHIA PESKURA
Notary Public
In and for the State of Ohio
My Commission Expires
October 19, 2013

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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Title No. 777.01534

EXHIBIT "A"

PARCEL 1:

THE FOLLOWING DESCRIBED REAL ESTATE SITUATED IN THE COUNTY OF COOK, IN THE STATE OF ILLINOIS, TO WIT:

UNIT 2451-G + P-8 IN THE 2249-51 W. FOSTER CONDOMINIUMS, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED PROPERTY:

LOT 37 (EXCEPT THE WEST 3.00 FEET THEREOF) AND LOT 38 AND THE WEST 11.00 FEET OF LOT 39 IN VOLLMER'S SUBDIVISION OF LOTS 3, 4, 5, 6, 7, 8 AND LOT 2 (EXCEPT THE NORTH 53.06 FEET THEREOF) IN TOWN OF BOWMANVILLE IN EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 12, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

WHICH SURVEY IS ATTACHED TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 0711709114, TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PARCEL 2:

THE EXCLUSIVE RIGHT TO USE STORAGE SPACE S-1, A LIMITED COMMON ELEMENT AS DELINEATED ON A SURVEY ATTACHED TO THE DECLARATION RECORDED AS DOCUMENT 0711709114.

SUBJECT TO ALL BUILDING LINES, EASEMENTS, CONDITIONS, RESTRICTIONS AND COVENANTS OF RECORD INsofar AS THEY MAY LAWFULLY AFFECT THE PROPERTY

PROPERTY ADDRESS: 2451 W. FOSTER UNIT-G, CHICAGO, IL 60625.

PARCEL ID: 13-12-401-057-1005 & 13-12-401-057-1016