

# UNOFFICIAL COPY



NATIONAL LINK  
4000 INDUSTRIAL BLVD  
ALIQUPPA, PA 15001  
214028

Doc#: 1016717004 Fee: \$44.25  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 06/16/2010 09:07 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

COOK COUNTY RECORDER OF DEEDS  
Y  
H  
N  
N  
Y  
Y  
Y  
Y

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## SUBORDINATION AGREEMENT (MORTGAGE)

This Subordination Agreement ("Agreement") is entered into by PNC Bank, NA, as successor by merger to National City Bank, for itself and/or its successors and assigns ("Subordinating Mortgagee"), and PNC Bank, NA ("New Lender") on 01/11/2010.

### RECITALS

WHEREAS, SHYAM PUPPALA and SARASWATHI PUPPALA ("Borrower") executed a certain mortgage dated 01/04/2008, in favor of PNC Bank, NA, as successor by merger to National City Bank or its predecessor-in-interest identified above, which mortgage was duly recorded on 01/25/2008, Record No. \_\_\_\_\_ on Page \_\_\_\_\_, as Instrument No. 2602555087, 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:

32 Kristin Cir, Apt 8, Schaumburg, IL 60195

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 25, 2010.  
\*Recorded Date 4/22/10\* Book/Page 1011215060

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

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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, NA, as successor by merger to National City Bank**

By: Kelly Clemenich  
Name: **Kelly Clemenich**  
Title: **Officer**

Signed and Acknowledged in the Presence of:  
Kristen Hubbard  
**Kristen Hubbard**, Witness

Don Clevenger  
**Don Clevenger**, Witness

STATE OF OHIO

} SS

County of Cuyahoga

Before me, the undersigned, a Notary Public in and for said County and State, this 11<sup>th</sup> day of Jan 2010 personally appeared **Kelly Clemenich** as **Officer** of **PNC Bank, NA, 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 **Kristen Hubbard, PNC Bank, NA, as successor by merger to National City Bank.**

Please return to:

**PNC Bank**  
**ATTN: Kristen Hubbard**  
**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 Unit 8, in the Twelve Oaks at Schaumburg Condominium, Declaration recorded in Document #0700209057, Recorded 01/02/2007 and being more full described in Deed Document #0802555085, Recorded 01/25/2008, then Re-recorded in Document #0827455000, Recorded 08/30/2008 to correct the address.

Tax ID: 07-10-101-039-1084

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