

**UNOFFICIAL COPY**



Doc#: 1019649008 Fee: \$40.00  
Eugene "Gene" Moore RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 07/13/2010 09:49 AM Pg: 1 of 3

**FREEDOM TITLE CORP.**

6712230 2072

**COVERSHEET  
FOR  
SUBORDINATION AGREEMENT**

Property of Cook County Clerk's Office

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## SUBORDINATION AGREEMENT (Mortgage)

This Subordination Agreement ("Agreement") is entered into by PNC Bank N.A., a national banking association for itself and/or its successors and assigns ("Subordinating Mortgagee"), and PNC Mortgage, a division of PNC Bank, NA 07/06/2010

### RECITALS

WHEREAS, SUBHASH SINGH ("Borrower") executed a certain mortgage dated 01/15/2010, in favor of PNC Bank, N. A. or its predecessor-in-interest identified above, which mortgage was duly recorded on 02/10/2010, Record No. \_\_\_\_\_ on Page \_\_\_\_\_, Instrument No. 1004122044 N/A in the COOK County Recorder's Office, State of ILLINOIS ("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:

1110 BROOKSIDE HANOVER PARK, IL 60133

WHEREAS, the New Lender desires to make a loan in the amount of \$145,000.00 (the "New Loan") to be secured by a mortgage on the Property (the "New Mortgage"), which New Mortgage is dated July 9, 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 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.

*Handwritten initials*

*Handwritten number: 6712230*

**FREEDOM TITLE CORP.**

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PNC BANK, N.A., as successor by merger to  
NATIONAL CITY BANK

By: *C G Thompson*  
Name: Catherine G. Thompson  
Title: Assistant Vice President

Signed and Acknowledged in the Presence of:

*Don Clevenger*  
Don Clevenger, witness  
*Diana Finnemore*  
Diana Finnemore, witness

STATE OF OHIO } SS  
County of Cuyahoga

On the JUL 06 2010, before me, the undersigned, a Notary Public, personally appeared Catherine G. Thompson, Assistant Vice President personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

*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 Bridgette Whittingham PNC BANK

Please return to: **PNC Bank**  
**Lending Services**  
**ATTN: Bridgette Whittingham**  
**6750 Miller Road, Loc BR-YB58-01-B**  
**Brecksville OH 44141**