



Doc#: 1021446042 Fee: \$62.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 08/02/2010 10:49 AM Pg: 1 of 3

**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 **SunTrust Mortgage Inc, ISAOA** ("New Lender") on **07/13/2010**.

RECITALS

WHEREAS, **ELIZABETH F BYRNE and FRANK B SLEPICKA** ("Borrower") executed a certain mortgage dated **03/06/2009**, 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 **04/07/2009**, Record No. **1021446041** on Page _____, as Instrument No. **0909708001**, 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:

2917 N BURLING ST., Chicago, IL 60657
17-28-115-007-0000

WHEREAS, the New Lender desires to make a loan in the amount of **\$417,000.00** (the "New Loan") to be secured by a mortgage on the Property (the "New Mortgage"), which New Mortgage is dated **7/22/2010**

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

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Fidelity

(3)
per

UNOFFICIAL COPY

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: [Signature]
Name: Linda Meyer
Title: Vice President

Signed and Acknowledged in the Presence of:
[Signature]
Don Clevenger, Witness
[Signature]
Cynthia Peskura, Witness

STATE OF OHIO
County of Cuyahoga

Before me, the undersigned, a Notary Public in and for said County and State, this 13th July 2010 personally appeared Linda Meyer as Vice President of PNC BANK, NA, AS SUCCESSOR BY MERGER TO NATIONAL CITY BANK and acknowledged the execution of the foregoing Agreement.

[Signature]
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 Monica McGlothlin, PNC BANK, NA, AS SUCCESSOR BY MERGER TO NATIONAL CITY BANK.

Please return to:
PNC Bank
ATTN: Monica McGlothlin
6750 Miller Road, Loc BR-YB58-01-B
Brecksville OH 44141

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FIDELITY NATIONAL TITLE INSURANCE COMPANY



3139 LINCOLN AVE., SUITE 228, CHICAGO, ILLINOIS 60657

PHONE: (773) 549-1100

FAX: (773) 549-2041

ORDER NUMBER: 2010 4014804F SCF
STREET ADDRESS: 2917 N BURLING ST

CITY: CHICAGO COUNTY: COOK COUNTY
TAX NUMBER: 14-28-115-007-0000

LEGAL DESCRIPTION:

LOT 6 IN COUNTY CLERK'S DIVISION OF THAT PART LYING EAST OF HALSTED STREET AND NORTH OF THE NORTH LINE OF HAMMOND AND CRAWFORD'S SUBDIVISION OF LOTS 12 AND 13 OF BICKERDIKE AND STEELE'S SUBDIVISION OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office