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Doc#: 1021608120 fee: \$52.00
Date: 08/04/2010 03:34 AM Pg: 1 of 4
Cook County Recorder of Deeds
*RHSP FEE \$10.00 Applied

Prepared by:
Marcia Afton
PNC Bank
6750 Miller Road
Brecksville, OH 44141

Return to:
LSI (8955899)
700 Cherrington Pkwy.
Coraopolis, PA 15108
412-299-4000

SUBORDINATION AGREEMENT

Grantor/Mortgagor: John C Evans
PNC Bank, NA

Grantee/Mortgagee: Ally Bank Corp fka GMAC Bank

Property Address: 2343 N Greenview Ave Unit 213
Chicago, IL 60614-3040

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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 Ally Bank Corp. f/k/a GMAC Bank ("New Lender") on 07/07/2010.

RECITALS

WHEREAS, JOHN C EVANS ("Borrower") executed a certain mortgage dated 05/25/2006, 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 06/13/2006, Record No. _____ on Page _____, as Instrument No. 0616411081, 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:

2443 N Greenview Ave, Unit 213, Chicago, IL 60614

WHEREAS, the New Lender desires to make a loan in the amount of \$284,076.00 (the "New Loan") to be secured by a mortgage on the Property (the "New Mortgage"), which New Mortgage is dated 7-27-2010.

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

Signed and Acknowledged in the Presence of:

Den Clevenger
Den Clevenger, Witness

Diana Finnemore
Diana Finnemore, Witness

STATE OF OHIO

} SS

County of Cuyahoga

Before me, the undersigned, a Notary Public in and for said County and State, this JUL 07 2010 personally appeared **Catherine G. Thompson** as **Assistant Vice President** of **PNC Bank, National Association, as successor by merger to National City Bank** and acknowledged the execution of the foregoing Agreement.

Candace M. Soukup
Notary Public: _____
My Commission Expires: _____
County Of Residence: _____



CANDACE M. SOUKUP
Notary Public
State of Ohio, Cuyahoga Cty.
My Commission Exp.
January 22, 2011

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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Order No.: **8955899**
Loan No.: 000687592227

Exhibit A

The following described property:

Unit Number 213 in Greenview Place Condominium, as delineated on a Survey of the following described parcel of Real Estate: Lots 12 to 17, inclusive, in Block 1 of George M. High's Subdivision of the East 1/2 of Block 15 of Sheffield's Addition to Chicago, in the Northwest 1/4 of Section 32, Township 40 North, Range 14, East of the Third Principal Meridian, which Survey is attached as exhibit "A" to the Declaration of Condominium recorded as Document 87535542, together with its undivided percentage interest in the Common Elements, in Cook County, Illinois.

Assessor's Parcel No: 14-32-102-044-1026

Proprietor of Cook County Clerk's Office