

UNOFFICIAL COPY



Doc#: 1022215052 Fee: \$44.25
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 08/10/2010 02:34 PM Pg: 1 of 4

Property of Cook County Clerk's Office

(SPACE ABOVE THIS LINE FOR RECORDER'S USE)

After Recording Mail To:
NationalLink
4000 Industrial Blvd
Aliquippa, PA 15001
Order # 227609

SUBORDINATION

DOCUMENT TITLE

S yes
P H
S N
M N
SC yes
E yes
INT su

UNOFFICIAL COPY

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 Mortgage, a division of PNC Bank, NA** ("New Lender") on **06/04/2010**.

RECITALS

WHEREAS, **JUDITH C GAIK** ("Borrower") executed a certain mortgage dated **03/09/2009** 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 **03/24/2009**, Record No. _____ on Page _____, as Instrument No. **0908357435**, 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:

12240 Dogwood Dr, Palos Heights, IL 60463
21-29-100-023-1017

WHEREAS, the New Lender desires to make a loan in the amount of **\$80,000.00** (the "New Loan") to be secured by a mortgage on the Property (the "New Mortgage"), which New Mortgage is dated **6/14/10**.

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

UNOFFICIAL COPY

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:
Diana Finmore
Diana Finmore, Witness
Don Clevenger
Don Clevenger, Witness

STATE OF OHIO
County of Cuyahoga

Before me, the undersigned, a Notary Public in and for said County and State, this JUN 04 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.

Mary A Marotta
Notary Public: _____
My Commission Expires: _____
County Of Residence: _____



Mary A. Marotta
Notary Public State of Ohio
My Commission Exp 2-6-12

This instrument prepared by **Bridgette Whittingham, PNC Bank, NA, as successor by merger to National City Bank.**

Please return to:

NationalLink 227609
4000 Industrial Blvd
Aliquippa, PA 15001
1-888-422-7911

Approval Mtg 091112

UNOFFICIAL COPY

Exhibit "A" Legal Description

ALL THAT CERTAIN CONDOMINIUM UNIT SITUATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, BEING KNOWN AND DESIGNATED AS UNIT 3-C IN WILLOW WOODS VILLAS, A CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: PART OF THE NORTHWEST 1/4 OF SECTION 29, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NO. 27293449, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

Tax ID: 24-29-100-023-1017

Issued At: Registered Title Insurance Agent:
NationalLink
400 Corporation Drive
Aliquippa, PA 15001