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1025104022

Doc#: 1025104022 Fee: \$42.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 09/08/2010 08:23 AM Pg: 1 of 4

(SPACE ABOVE FOR RECORDER'S USE ONLY)

## Subordination Cover Page

Leon M. Rubinov and Francesca L. Falcco

August 2, 2010

After Recording Return to:

BCHH Inc

1000 Cliffmine Road

Pittsburgh, PA 15275

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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 Guaranteed Rate Inc. ("New Lender") on 07/31/2010.

### RECITALS

WHEREAS, LEON M RUBINOV and FRANCESCA L FACCO ("Borrower") executed a certain mortgage dated 08/16/2005, 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 09/09/2005, Record No. \_\_\_\_\_, on Page \_\_\_\_\_, as instrument No. 0525216115, 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:

3053 N CLIFTON AVE #8, CHICAGO, IL 60657  
14-29-208-051-1008 & 14-29-208-051-1013

WHEREAS, the New Lender desires to make a loan in the amount of \$329,000.00 (the "New Loan") to be secured by a mortgage on the Property (the "New Mortgage"), which New Mortgage is dated 8-14-10.

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

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

By: [Signature]  
Name: **Catherine G. Thompson**  
Title: **Assistant Vice President**

Signed and Acknowledged in the Presence of:

[Signature]  
**Carol Matejka**, Witness

[Signature]  
**Don Clevenger**, Witness

STATE OF OHIO

County of Cuyahoga

} SS

Before me, the undersigned, a Notary Public in and for said County and State, this AUG - 2 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.

[Signature]  
Notary Public: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_  
County Of Residence: \_\_\_\_\_



**CYNTHIA PESKURA**  
Notary Public  
In and for the State of Ohio  
My Commission Expires  
October 15, 2013

This instrument prepared by **Marcia Afton, PNC Bank, National Association, as successor by merger to National City Bank**.

Please return to: BCHH, Inc  
1000 Cliff Mine Rd, Ste 390  
Pittsburgh, PA 15275

# UNOFFICIAL COPY

COOK COUNTY  
CLERK'S OFFICE  
10/16/2005

Property of Cook County Clerk's Office

**LEGAL DESCRIPTION:**

LAND REFERRED TO IN THIS COMMITMENT IS DESCRIBED AS ALL THAT CERTAIN PROPERTY SITUATED IN THE COUNTY OF COOK, AND STATE OF ILLINOIS AND BEING DESCRIBED IN A DEED DATED 08/16/2005 AND RECORDED 09/09/2005 AS INSTRUMENT NUMBER 0525216113 AMONG THE LAND RECORDS OF THE COUNTY AND STATE SET FORTH ABOVE, AND REFERENCED AS FOLLOWS:

RESIDENTIAL UNIT 8, AND PARKING UNITS P-3, TOGETHER WITH THEIR UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN THE CLIFTON PLACE CONDOMINIUMS, AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT 95016053, AS AMENDED FROM TIME TO TIME IN THE NORTHEAST 1/4 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL NO. 14-29-208-051-1008 & 14-29-208-051-1013

RECORDED  
10/16/2005  
10:15 AM

COOK COUNTY  
CLERK'S OFFICE