



Doc#: 1107603007 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 03/17/2011 10:32 AM Pg: 1 of 4

Return To:

LSI
700 Cherrington Pkwy
Coraopolis, PA 15108

Prepared by
Carrie Lane
6750 Miller Road
Brecksville, OH 44141

LSI # 8430713

SUBORDINATION AGREEMENT

Borrower: Matthew Holleran and Carey Holleran

Lender: PNC Bank NA as successor by merger to National City Bank

New Lender: US Bank, NA

Parcel/ Tax ID # 14-21-108-025-1004

Property of Cook County Clerk's Office

SEARCHED	Y
SERIALIZED	Y
INDEXED	N
FILED	N
RECORDED	Y
INDEXED	Y
FILED	Y
RECORDED	Y

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SUBORDINATION AGREEMENT (MORTGAGE)

This Subordination Agreement ("Agreement") is entered into by **PNC BANK N.A. AS SUCCESSOR BY MERGER TO NATIONAL CITY BANK**, for itself and/or its successors and assigns ("Subordinating Mortgagee"), and **US Bank, National Association** ("New Lender") on **05/26/2010**.

RECITALS

WHEREAS, **MATTHEW HOLLERAN and CAREY HOLLERAN** ("Borrower") executed a certain mortgage dated **06/14/2007**, in favor of **PNC BANK N.A. AS SUCCESSOR BY MERGER TO NATIONAL CITY BANK** or its predecessor-in-interest identified above, which mortgage was duly recorded on **06/18/2007**, Record No. N/A on Page N/A, as Instrument No. **0716933048**, 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:

729 W Waveland Ave Apt F, Chicago, IL 60613

WHEREAS, the New Lender desires to make a loan in the amount of **\$370,340.00** (the "New Loan") to be secured by a mortgage on the Property (the "New Mortgage"), which New Mortgage is dated 5/26/2010.

ψ mtg. rec. 5/26/2010 as ltr # 1014604014

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 N.A. AS SUCCESSOR BY MERGER TO NATIONAL CITY BANK

By: [Signature]
Name: Cynthia J Donahue
Title: Vice President

Signed and Acknowledged in the Presence of:
[Signature]
Carrie Lane, Witness

_____, Witness

PA
STATE OF ~~OHIO~~
County of ~~Cuyahoga~~ Allegheny } SS

Before me, the undersigned, a Notary Public in and for said County and State, this May 27, 2010 personally appeared Cynthia J Donahue as Vice President of PNC BANK N.A. AS SUCCESSOR BY MERGER TO NATIONAL CITY BANK and acknowledged the execution of the foregoing Agreement.

[Signature]
Notary Public: Karla Lokar
My Commission Expires: 3-18-2013
County Of Residence: Allegheny

COMMONWEALTH OF PENNSYLVANIA
Notarial Seal
Karla Lokar, Notary Public
Monroeville Boro, Allegheny County
My Commission Expires March 18, 2013
Member, Pennsylvania Association of Notaries

This instrument prepared by Carrie Lane, PNC BANK N.A. AS SUCCESSOR BY MERGER TO NATIONAL CITY BANK.

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

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Order ID: 8430713

Loan No.: 2300009650

EXHIBIT A LEGAL DESCRIPTION

The following described property:

Unit Number 1B in Waveland Quadrangle Condominium as delineated on a survey of the following described real estate.

Parcel 1:

The West 24 feet of Sub Lot 4 and the Easterly 48.85 feet of Sub Lot 5 and a 10 foot former alley South and adjoining said land in Jordens and Gindells Subdivision of Lots 1, 2, 13 and 14 in Block 8 in Hundley's Subdivision of Lots 3 to 21 and 33 to 37 in Pine Grove, a subdivision of Section 21, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 2:

Lot A (except the Westerly 126.17 feet of the Northerly 60 feet thereof) in Wilhelmine Tewes Consolidation of the Westerly 1.15 feet of Sub Lot 5 and a 10 foot former alley South and adjoining said Westerly 1.15 feet of Sub Lot 5, a 10 foot former alley South and adjoining Sub Lot 6 and all of Sub Lot 6 and the North 60 feet of Sub Lots 7 and 8 in Jordens and Gindells Subdivision of Lots 1, 2, 13 and 14 in Block 8 in Hundley's Subdivision of Lots 3 to 21 and 33 to 37 in Pine Grove, a subdivision in Section 21, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois which survey is attached as Exhibit 'A' to the Declaration of Condominium recorded as Document 25933785, together with its undivided percentage interest in the common elements.

Assessor's Parcel Number: 14-21-108-025-1004

Sub
Lot
To

Parcel
LOT A (e
Cont'd
said
Sub
13
with
On
025
1004

By
10/10/10