

UNOFFICIAL COPY



Doc#: 1022955076 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 08/17/2010 02:09 PM Pg: 1 of 4

RECORDING COVER SHEET

2 of 2

Deal No: IMC 6419

Title of Document: Subordination

Date of Document: July 30th 2010

Name of Grantor(s): PNC Bank
Address of Grantor(s): 6750 Miller Road, Loc BR-YB58-01-B
Brecksville, OH 44141

Name of Grantee: Integra Mortgage Corporation
Address of Grantee: 1014 E Algonquin rd. Suite 112
Schaumburg, IL 60173

Legal Description: Refer to page 4

Page numbers: 4

Return To:
Illinois Title Professionals Inc.
1011 Warrenville Rd. Ste 20
Lisle, IL. 60532

UNOFFICIAL COPY

SUBORDINATION AGREEMENT (DEED OF TRUST)

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 (or, **PNC Bank, N.A., as successor by merger to National City Bank**, for itself and/or its successors and assigns, as successor in interest to) ("Subordinating Beneficiary"), and **INTEGRA MORTGAGE CORP., ISAOA** ("New Lender") on **07/27/2010**.

RECITALS

WHEREAS, **STACI KETAY ROTMAN and MARC ROTMAN** ("Borrower") executed a certain deed of trust dated **02/14/2008**, in favor of **PNC Bank, N.A., as successor by merger to National City Bank** or its predecessor-in-interest identified above, which deed of trust was duly recorded on **03/05/2008**, in Record No. _____ on Page _____, as Instrument No. **0806504179**, in the **Cook** County Recorder's Office, State of **IL** ("Existing Deed of Trust"), with respect to the property ("Property"), described in Exhibit A (attached hereto and incorporated herein), the address and permanent parcel number for which are:

1533 W Nelson St, Chicago, IL 60657
14-29-112-015-0000

WHEREAS, the New Lender desires to make a loan in the amount of **\$409,000.00** (the "New Loan") to be secured by a deed of trust on the Property (the "New Deed of Trust"), which New Deed of Trust is dated _____.

WHEREAS, in order to make the New Loan, New Lender has requested subordination of the lien of the Existing Deed of Trust to the lien of the New Deed of Trust, and Subordinating Beneficiary is hereby willing to subordinate the lien of the Existing Deed of Trust to the lien of the New Deed of Trust, to the extent of the New Loan, on the terms and conditions set forth below.

NOW THEREFORE, in consideration of these premises, Subordinating Beneficiary and New Lender agree as follows:

1. The lien of the Existing Deed of Trust is hereby subordinated and postponed in priority to the lien of the New Deed of Trust, in the same manner and with like effect as though the New Deed of Trust had been executed, delivered and recorded prior to the execution, delivery and recordation of the Existing Deed of Trust. Notwithstanding the foregoing, the subordination, as described herein, does not extend to (i) any future advance clause contained in the New Deed of Trust; (ii) any future advance of funds to Borrower by New Lender except for advances under the New Deed of Trust 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 Deed of Trust, and

UNOFFICIAL COPY

nothing contained herein shall be construed to alter or release indebtedness due and owing to the Subordinating Beneficiary under any obligations secured by the Existing Deed of Trust, and Subordinating Beneficiary specifically reserves and retains all right, title and interest that it holds pursuant to the Existing Deed of Trust, 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 Beneficiary. Any modification of the New Loan without the prior written consent of Subordinating Beneficiary 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: *Catherine G. Thompson*
Name: **Catherine G. Thompson**
Title: **Assistant Vice President**

Signed and Acknowledged in the Presence of:

Cynthia Peskura, Witness
Diana Finnemore, Witness
Cynthia Peskura, Witness
Diana Finnemore, Witness

STATE OF OHIO
County of Cuyahoga

} SS

On the 27 July 2010, before me, the undersigned, a Notary Public, personally appeared **Catherine G. Thompson, Assistant Vice President**, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal.

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 **Justin Pope, PNC Bank, N.A., as successor by merger to National City Bank.**

Please return to:

PNC Bank
ATTN: Justin Pope
6750 Miller Road, Loc BR-YB58-01-B
Brecksville OH 44141

Approval Deed 091112

UNOFFICIAL COPY

LOT 60 IN SUNDMACHER AND GLADES SUBDIVISION OF BLOCK 14 AND 15 IN WILLIAM LILL AND HEIRS OF MICHAEL DIVERSEY SUBDIVISION IN THE NORTHWEST 1/4 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY.

P.I.N. 14-29-112-015-0000

Property Commonly Known As:

1533 WEST NELSON
CHICAGO, IL 60657

Property of Cook County Clerk's Office

ALTA Commitment Schedule C