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Eugene "Gene" Moore Fee: \$34.00
Cook County Recorder of Deeds
Date: 08/26/2003 01:35 PM Pg: 1 of 6

SUBORDINATION AGREEMENT

03-36945

Agreement made this 9th day of JUNE 2003 by and among MB Financial Bank, N.A., successors in interest to MID-CITY NATIONAL BANK OF CHICAGO ("Existing Mortgagee"), ALVIN ZELITZKY AND GAIL P. ZELITZKY, HIS WIFE (collectively "Owners"), and MB FINANCIAL BANK N.A. ("New Mortgagee").

WITNESSETH:

WHEREAS, the Owner owns the entire fee title to certain real property and improvements thereon known as, 3150 NORTH LAKE SHORE DRIVE, UNIT 25f, CHICAGO IL 60657, more particularly described in Exhibit A attached hereto, if necessary, ("Real Estate"); and

WHEREAS, Existing Mortgagee is a mortgagee pursuant to the terms of a Mortgage ("Existing Mortgage") between Owner and Mortgagee dated DECEMBER 16, 2002 and recorded on the 19TH day of FEBRUARY 2003 as Document Number 0030230477 in the office of the COOK County Recorder of Deeds (the "Trust Deed"); and

WHEREAS, New Mortgagee has issued its commitment letter to Owner subject to the terms and conditions of which it will lend to Owner the sum of ONE HUNDRED SEVEN THOUSAND FIVE HUNDRED AND NO/100THS dollars (\$107,500.00) to be secured by a mortgage on the Real Estate ("New Mortgage"), a copy of which has been supplied to Existing Mortgagee, but is unwilling to make the loan or accept the security described unless this Agreement has first been executed and delivered; and

WHEREAS, Existing Mortgagee has agreed to subordinate the Existing Mortgage to the lien of the New Mortgage in a manner satisfactory to Existing Mortgagee.

NOW, THEREFORE, in consideration of the premises, the mutual covenants contained herein, and other good and valuable consideration, receipt of which is hereby acknowledged, the parties hereto agree as follows:

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1. New Mortgagee and Owner hereby certify as of the date hereof that their status is as aforesaid; that the New Mortgage is in full force and effect and has not been modified, altered or amended from the form supplied to Existing Mortgagee as aforesaid; and that no default exists on the part of the Owner under the New Mortgage or the Note it secures.

2. Neither the Owner nor the New Mortgagee will, without the prior written consent of the Existing Mortgagee, amend, modify, or supplement the New Mortgage or the Note it secures or any extensions or renewals thereof, except as to changes in the interest rate.

3. Except as expressly provided herein, the Existing Mortgage is and shall be subject, subordinate and inferior in all respects to the New Mortgage with the same force and effect as if the New Mortgage had been executed, delivered and recorded prior to the execution, delivery and recordation of the Existing Mortgage.

4. Without limitations of the forgoing:

- (a) The Owner further agrees that from and after the date hereof, Owner shall deliver to Existing Mortgagee or its successors or assigns a copy of any notice of default given by New Mortgage to Owner under the New Mortgage at the same time such notice or statement is delivered to the Owner.
- (b) The New Mortgagee further agrees that in the event of any act or omission by Owner under the New Mortgage (as modified hereby) which would give New Mortgagee the right to accelerate the Note secured by the New Mortgage or to foreclose on the Real Estate, New Mortgagee will not exercise any such right until it has given written notice of such act or omission to Existing Mortgagee or its successors or assigns.

5. No modification, amendment, waiver or release of any provision of this Agreement, or of any right, obligation, claim or cause or action arising hereunder shall be valid or binding for any purpose whatsoever unless in writing and duly executed by the party against whom the same is sought to be asserted. The new mortgage is dated _____ and recorded on _____ in the Office of the Recorder of COOK County, ILLINOIS as Document No. _____

6. All notices, demands and requests given or required to be given hereunder shall be in writing. All such notices, demands and requests by Owner and New Mortgagee to Existing Mortgagee shall be deemed to have been properly given if served in person or if sent by United States registered or certified mail, postage prepaid, addressed to Existing Mortgagee at:

MB Financial Bank N.A.
Attn: Loan Servicing
2965 N. Milwaukee Ave
Chicago, IL 60618

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Oak Brook, IL 60523

or to such other address as Existing Mortgagee may from time to time designate by written notice to Owner and New Mortgagee given as herein required.

7. This Agreement shall inure to the benefit of and be binding on the parties hereto and their respective successors and assigns.

8. This Agreement shall be governed by the laws of the State of Illinois.

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IN WITNESS WHEREOF, Existing Mortgagee, New Mortgagee, and Owner have respectively executed this Agreement as of the day and year first above written.

EXISTING MORTGAGEE:

NEW MORTGAGEE:

MB FINANCIAL BANK NA.

MB FINANCIAL BANK N.A.

By: Patti Krajewski
Patti Krajewski, Asst Vice President

By: Patti Krajewski
Patti Krajewski, Asst. Vice President

Attest: Marlene DeYoung
Marlene DeYoung, Authorized signer

Attest: Marlene DeYoung
Marlene DeYoung, Authorized signer

By: Alvin Zelitzky
ALVIN ZELITZKY
Property Address:
3150 Lake Shore Drive Unit 25F
Chicago IL 60657

BY: Gail P. Zelitzky
GAIL P. ZELITZKY

Property Index Number:
14-28-200-004-1138

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

This instrument was acknowledged before me this 10 day of JUNE 2003 by ALVIN ZELITZKY AND GAIL P. ZELITZKY, HIS WIFE



[Signature]

Notary Public

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I the undersigned, a Notary Public, in and for the County, in the State aforesaid, DO HEREBY CERTIFY, that PATTI KRAJEWSKI personally known to me to be the ASST. VICE PRESIDENT of MB FINANCIAL BANK N.A., and MARLENE DE YOUNG personally known to me to be the AUTHORIZED SIGNER of said corporation and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Asst. Vice President and Authorized Signer they signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation, as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this 9TH day of JUNE 2003



[Signature]

CANDACE VEDRAL Notary Public

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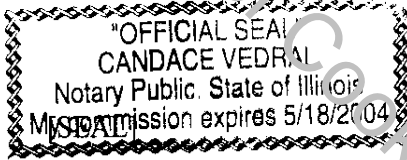
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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I the undersigned, a Notary Public, in and for the County, in the State aforesaid, DO HEREBY CERTIFY, that PATTI KRAJEWSKI personally known to me to be the Asst. Vice President of MB Financial Bank N.A. , and MARLENE DE YOUNG personally known to me to be the AUTHORIZED SIGNER of said corporation and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Asst. Vice President and Authorized Signer, they signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation, as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this 9TH day of JUNE 2003



Candace Vedral

CANDACE VEDRAL, Notary Public

This instrument prepared by/mailed
MB Financial Bank N.A.
475 E. 162nd Street
South Holland IL 60473
708-225-3842

ManBankSub
2/2001

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Property Description

UNIT 25-F IN 3150 LAKE SHORE DRIVE CONDOMINIUM, AS DELINEATED ON THE SURVEY PLAT OF THAT CERTAIN PARCEL OF REAL ESTATE IN THE EAST HALF OF THE NORTHWEST QUARTER AND THE NORTHEAST FRACTIONAL QUARTER OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT 'A' TO DECLARATION OF CONDOMINIUM MADE BY AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 1, 1974 AND KNOWN AS TRUST NUMBER 32841, RECORDED IN THE OFFICE OF THE RECORDER OF COOK COUNTY, ILLINOIS, AS DOCUMENT NUMBER 22844943, TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY) IN COOK COUNTY, ILLINOIS.

PIN: 14-28-200-004-1138

CKA: 3150 NORTH LAKE SHORE DRIVE, UNIT 25F, CHICAGO, ILLINOIS

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