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0426544023

Doc#: 0426544023
Eugene "Gene" Moore Fee: \$32.00
Cook County Recorder of Deeds
Date: 09/21/2004 08:53 AM Pg: 1 of 5

133392 MK

Subordination Agreement

Prepared by and Mail to:

Shari Golub
Assistant Corporation Counsel
30 N. LaSalle St., Suite 700
Chicago, IL 60602

Property of Cook County Clerk's Office

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[Handwritten signature]

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SUBORDINATION AGREEMENT

NOW COMES Cole Taylor Bank, as Trustee U/T/A dated 9/9/04 and known as Trust No. 01-041196, and its beneficiaries, Zlatko Pehar and Stefan Filipov, which is the owner of the real estate commonly known as 3001 W. Gunnison, Chicago, Illinois, and hereby represents to the City of Chicago that it will complete or cause to be completed all repairs to said real estate as more fully set forth in the complaint in case number 04M1-401940, being a complaint filed by the City of Chicago relating to building violations existing in and upon said real estate.

That in consideration of the Affidavit of Zlatko Pehar and Stefan Filipov this day presented to the City of Chicago, the City of Chicago shall subordinate case number 04M1-460000 to the mortgage lien of Cole Taylor Bank in the principal amount of \$2,000,000.00 for the purpose of permitting Attys' Title Guaranty Fund, Inc. to waive the objection specified in its Commitment for Title Insurance number 80780015 relating to the case number 04M1-460000 filed in the Circuit Court of Cook County, Illinois, which suit pertains to the real estate commonly known as 3001 W. Gunnison, et al. Chicago, Illinois, and which real estate is legally described as: (See Exhibit A).

Cole Taylor Bank, as Trustee, Trust No. 01-041196

By: MARION W. GOTANCO Vice President

Zlatko Pehar

Stefan Filipov

This instrument is executed by the undersigned Land Trustee not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee, and not personally. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument.

Cole Taylor Bank

By:

City of Chicago

By: Mara S. Georges, Corporation Counsel

By: Shari Golub

Assistant Corporation Counsel

30 N. LaSalle Street, Suite 700

Chicago, IL 60602

(312) 744-2832


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STATE OF ILLINOIS)
) SS.:
 COUNTY OF COOK)

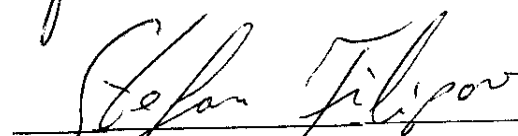
AFFIDAVIT

Zlatko Pehar and Stefan Filipov, being first duly sworn under oath allege and state as follows:

1. Affiants are the beneficiaries of Cole Taylor Bank, Trust No. 01-041196, which is the land trust which owns the property commonly known as: 3001 W. Gunnison, Chicago, Illinois, and is legally described as: (See Exhibit A.).
2. Cole Taylor Bank has committed to grant said land trust a loan in the principal amount of \$ 200,000 to be secured by a first mortgage lien on the property.
3. Affiants will use proceeds from the aforementioned loan to complete all repairs to the subject property as set forth in the complaint in case number 04M1-401940.
4. Further Affiants sayeth naught.



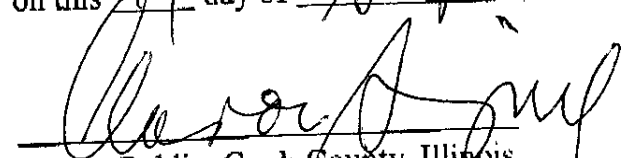
 Zlatko Pehar



 Stefan Filipov

Signed and sworn to before me

by _____
 on this 14 day of Sept, 2004.



 Notary Public, Cook County, Illinois

SEP-10-2004 11:49 FROM: AARON SPITZ
SEP-10-2004 12:40 FROM: LAM DEPARTMENT

312 275 2195
312 741054

TO: 7084248478
TO: 312 275 0195

P.003/005

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SUBORDINATION AGREEMENT

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Cole Taylor Bank, as Trustee, Trust No. 01-041196

By: _____

Zlatko Pchar

Stefan Filipov

Cole Taylor Bank

By: David Livingston, SVP

City of Chicago

By: Mara S. Georges, Corporation Counsel

By: Shari Golub

Assistant Corporation Counsel

30 N. LaSalle Street, Suite 700

Chicago, IL 60602

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3. The land referred to in this policy is described as follows:

LOTS 1, 2, 3 AND THE EAST 10 FEET OF LOT 4 IN THE SUBDIVISION OF THE SOUTH 1/2 OF LOT 30 IN JACKSON'S SUBDIVISION OF THE SOUTHEAST 1/4 OF SECTION 11, AND THE SOUTHWEST 1/4 OF SECTION 12, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: 13-12-315-013

3001-09 W Gunnison ~~#~~
Chicago JL 60628

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