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Doc#: 0824849043 Fee: \$38.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 09/04/2008 02:17 PM Pg: 1 of 2

PREPARED BY:

Denise M. Rodriguez
Plaza Bank
7460 W. Irving Park Road
Norridge, Illinois 60706

WHEN RECORDED MAIL TO:

Denise M. Rodriguez
Plaza Bank
7460 W. Irving Park Road
Norridge, Illinois 60706

Loan No. 11138917

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Subordination Agreement

WHEREAS, Demetrios Staveris and Athena Staveris, referred to as the Borrower, is indebted to **PLAZA BANK** ("The Bank") of which the existing indebtedness is represented by a Note dated June 16, 2003 executed by Demetrios Staveris and Athena Staveris in the principal amount of \$40,000.00 plus interest, which was modified by a Change in Terms Agreement dated August 17, 2007 executed by Demetrios Staveris and Athena Staveris in the principal amount of \$75,000.00 plus interest. The Note is secured by a Mortgage dated June 16, 2003 executed by Demetrios Staveris and Athena Staveris, and recorded in the office of the Recorder of Deeds of Cook County, Illinois on July 7, 2003 as Document No. **0318801200** (hereinafter referred to as "The Plaza Mortgage"), subsequently modified pursuant to Modification of Mortgage dated August 17, 2007 executed by Demetrios Staveris and Athena Staveris, and recorded in the office of the Recorder of Deeds of Cook County, Illinois on September 26, 2007 as Document No. **0726954033** and of which the property is described as follows:

LOT 12 IN GOLDEN GARDENS SUBDIVISION, A SUBDIVISION IN THE NORTHEAST ¼ OF SECTION 9, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

COMMONLY KNOWN AS: 1303 S. Chestnut Street, Arlington Heights, Illinois 60005
P.I.N. NO. 08-09-233-012

WHEREAS, said borrower is desirous of having CitiMortgage, Inc. extend a \$173,000.00 mortgage loan and CitiMortgage, Inc. has refused to consider the extension of any credit whatsoever until The Plaza Mortgage is subordinated in the manner hereinafter set forth; and

WHEREAS, The Bank is financially interested in Borrower as creditor and the extension of credit as aforesaid, by CitiMortgage, Inc. is necessary to said Borrower, and will result in financial benefit of The Bank.

NOW THEREFORE, in consideration of the extension of such credit by CitiMortgage, Inc. to the Borrower, and of the sum of One Dollar and other good and valuable consideration to The Bank in hand paid by Demetrios Staveris and Athena Staveris, the receipt and sufficiency of which is hereby acknowledged, it is hereby agreed by The Bank as follows:

The Plaza Mortgage shall be and is hereby subordinated and made subject to the present mortgage dated _____, 2008 and recorded as Document No. _____ made by Demetrios Staveris and Athena Staveris, to CitiMortgage, Inc. to secure an indebtedness of **\$173,000.00**.

This agreement shall be binding upon The Bank, their heirs, executors, administrators and assigns and shall inure to the benefit of Plaza Bank, its successors and assigns.

IN WITNESS WHEREOF, the undersigned have hereunto set their hand this 13th day of August, 2008.

PLAZA BANK

By:

Joseph T. Marzan

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ACKNOWLEDGEMENT (Corporation)

STATE OF ILLINOIS)
) SS.
COUNTY OF Cook)

I, the undersigned, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Joseph T. Marzan who is personally known to be the Vice President of PLAZA BANK, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Vice President he signed and delivered the said instrument as Vice President of said corporation, 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 his free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 13th day of August, 2008.



Denise M. Rodriguez
Notary Public

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