



Doc#: 1020740057 Fee: \$38.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 07/26/2010 12:06 PM Pg: 1 of 2

**SUBORDINATION AGREEMENT
ILLINOIS STATUTORY**

MORTGAGE:

Gold Coast Bank
1201 North Clark Street, Ste 204
Chicago, IL 60610

NAME & ADDRESS OF TAX PAYER:

Name: David Brown
Kristi Gillespie Brown

Address: 1547 N Hudson, Unit 2
Chicago, IL 60610

Loan # 10000259-50085

Return To:
Lexicon Title, LLC
1809 N. Mill Street - Suite F
Naperville, Illinois 60563
630.364.5500

100402200149

SUBORDINATION AGREEMENT

This Subordination Agreement made as of the 7th day of July 2010, by Gold Coast Bank, having an address of 1201 North Clark Street, Suite 204, Chicago, Illinois 60610 ("Subordinator"), and Interbank Mortgage Company, its successors and/or assigns as their interest may appear, a corporation organized and existing under the laws of the State of Illinois with its principal place of business at 3200 Doolittle Drive, Northbrook IL 60062 ("Lender").

RECITALS:

- A. David Brown and Kristi Gillespie Brown, of Chicago, Cook County, Illinois ("Borrower"), has applied to Lender for a loan amount of Three Hundred Ninety Seven Thousand Five Hundred and 00/100 Dollars (\$397,500.00) to be made to Borrower and to be evidenced by a promissory note secured by a mortgage covering certain real property located at 1547 North Hudson, Unit 2, Chicago, IL 60610.
- B. The real property offered by Borrower as security to Lender is currently subject to the prior lien of the mortgage described below.
- C. Lender will make such loan to Borrower only on the condition precedent that such mortgage be subordinated to the lien of the mortgage described below to be given by Borrower to Lender.

In consideration of the matters described above, and of the mutual benefits and obligations set forth in this agreement, the parties agree as follows:

SUBORDINATION OF EXISTING MORTGAGE

The mortgage to be subordinated covers real property described as: CKA: 1547 N. Hudson #2, Chicago, IL

PARCEL 1: UNIT 2 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN 1547 NORTH HUDSON CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NO. 0519644063, IN THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: EXCLUSIVE USE FOR PARKING PURPOSES IN AND TO PARKING SPACE NO. P-2, A LIMITED COMMON ELEMENT, AS SET FORTH AND DEFINED IN SAID DECLARATION OF CONDOMINIUM AND SURVEY ATTACHED THERETO, IN COOK COUNTY, ILLINOIS.

and made on the 10TH day of October 2008 between David Brown and Kristi Gillespie Brown [Borrower] and Gold Coast Bank [Subordinator], and filed or recorded on October 20, 2008, as Document No. 0829440009 of the records of the County of Cook, State of Illinois, shall be and the same is now subordinated and made subject and subsequent to the lien of that certain mortgage covering the real property referenced above, dated 7/9/2010, between David Brown and Kristi Gillespie Brown [Borrower] and Interbank Mortgage Company, [Lender], and filed or recorded on the _____ day of _____, as Document No. *, of the records of the County of Cook, State of Illinois.

* Recorded concurrently 7/26/2010

UNOFFICIAL COPY

The undersigned Subordinator has executed this agreement at 1201 North Clark Street, Suite 204, Chicago, IL 60610, on the date first appearing above.

GOLD COAST BANK
SUBORDINATOR

By: [Signature]
John Morgan
Its: EVP/CFO

Property of Cook County Clerk's Office



State of IL)
County of COOK) SS:

This instrument was acknowledged before me this 7 day of July, 2010, for and on behalf of JOHN MORGAN.

[Signature]
Notary Public

My commission expires 12/19/10:

NAME AND ADDRESS OF PREPARER:

Kathy Goldberg
Gold Coast Bank
1201 North Clark Street, Suite 204
Chicago, IL 60610