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Doc#: 1114633056 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 05/26/2011 11:42 AM Pg: 1 of 4

May 12, 2011

PREPARED BY:
THE PRIVATEBANK & TRUST CO.
Bridgette M. Werner
120 S. LaSalle - 4th Floor
CHICAGO, IL 60603

WHEN RECORDED RETURN TO:
THE PRIVATEBANK & TRUST CO.
COLLATERAL DEPT
120 S. LASALLE
4TH FLOOR
CHICAGO, IL 60603

STATE OF ILLINOIS

COUNTY OF COOK

SUBORDINATION AGREEMENT

WHEREAS VIRGILIO R. TAVAS AND MARIA MERCEDES BADIA-TAVAS, hereinafter termed "Borrower" are presently indebted to THE PRIVATEBANK AND TRUST COMPANY as evidenced by that certain Promissory Note executed by said Borrower in favor of THE PRIVATEBANK AND TRUST COMPANY, dated JUNE 9, 2008, in the original principal amount of ONE HUNDRED THOUSAND AND NO /100'S (\$100,000.00) DOLLARS and further modified to ONE HUNDRED FIFTY THOUSAND AND NO /100'S (\$150,000.00) DOLLARS dated JULY 24, 2009; and

WHEREAS, said Note is secured, among other things, by that certain Mortgage and Assignment of Rents executed by said VIRGILIO R. TAVAS AND MARIA MERCEDES BADIA-TAVAS, in favor of THE PRIVATEBANK AND TRUST COMPANY, dated JULY 17, 2008, and recorded as Document #'s 0819933165 and 0819933166 and the mortgage modified on JULY 24, 2009 and Recorded as Document #0920557266, with the Recorder of COOK County, Illinois; and

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WHEREAS, said **Borrower** is desirous of obtaining an additional loan in the amount of **THREE HUNDRED NINETY THOUSAND FIVE-HUNDRED AND NO /100'S (\$390,500.00) DOLLARS** from **THE PRIVATEBANK AND TRUST COMPANY ISAOA** herein termed "**Lender**", for the purpose of first mortgage; and

WHEREAS, the **Lender** requires the **Borrower** to secure said loan with a Mortgage on the real estate described in **THE PRIVATEBANK AND TRUST COMPANY** Mortgage and further requests that **THE PRIVATEBANK AND TRUST COMPANY** subordinate its Mortgage to that Mortgage being taken by said **Lender**.

NOW THEREFORE, in and for good and valuable consideration, and in order to induce said **Lender** to make said additional loan to said **Borrower**, **THE PRIVATEBANK AND TRUST COMPANY** does hereby subordinate its Mortgage to that Mortgage taken by **Lender** and which secures said additional loan.

IT IS EXPRESSLY AGREED AND UNDERSTOOD that neither this Subordination Agreement nor anything contained herein shall in any way alter or affect the validity of the Mortgage of **THE PRIVATEBANK AND TRUST COMPANY** first mentioned herein, or the lien on the real estate so subordinated herein, or any of the other collateral securing the indebtedness of the **Borrower** to **THE PRIVATEBANK AND TRUST COMPANY**.

IT IS FURTHER EXPRESSLY AGREED AND UNDERSTOOD that this Subordination is to extend only to the loan amount and purpose as expressly set forth herein, and will not be valid or extend any future advancements made by said **Lender** on the Note evidencing its loan.

IN WITNESS WHEREOF, **THE PRIVATEBANK AND TRUST COMPANY** has caused this Subordination Agreement to be executed by on their behalf.

THIS, 12th day of May, 2011.

Authorized by: _____

Scott W. Elza, PVTB AMD

Authorized by: _____

Peggy Brennan, PVTB Officer

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STATE OF ILLINOIS, COUNTY OF COOK

On this 12th day of May, 2011, before me, the subscriber, personally appeared **SCOTT W. ELZA, AMD, OF THE PRIVATEBANK AND TRUST COMPANY AND PEGGY BRENNAN, OFFICER, OF THE PRIVATEBANK AND TRUST COMPANY** who, I am satisfied is the person named in and who executed the within instrument, and thereupon she acknowledged that she did examine and read the same and did sign the foregoing instrument as her free act and deed, for the purposes therein expressed.

In Witness Whereof, I have hereunto set my hand and official seal.

Bridgette M. Werner

Notary Public

My Commission Expires: 04/02/2012



IN WITNESS WHEREOF, the undersigned parties have consented to the contents, terms and conditions of the herein Subordination, this the ___ day of _____, ____.

LENDER:

(SEAL) ATTEST

BY: _____

STATE OF ILLINOIS, COUNTY OF COOK

On this _____ day of _____, _____, before me, the subscriber, personally appeared _____, of **THE PRIVATEBANK AND TRUST COMPANY ISAOA** who, I am satisfied is the person named in and who executed the within instrument, and thereupon he/she acknowledged that he/she did examine and read the same and did sign the foregoing instrument as his/her free act and deed, for the purposes therein expressed.

Given under my hand and official this ___ day of _____, ____.

Notary Public

My Commission Expires: _____

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LEGAL DESCRIPTION:

LOT 21 IN BLOCK 55 IN RAVENSWOOD MANOR, BEING A SUBDIVISION OF PART OF THE NORTH ½ OF SECTION 13, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

**4535 NORTH MOZART STREET
CHICAGO, IL 60625**

PIN #13-13-124-004-0000

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