

UNOFFICIAL COPY

SUBORDINATION AGREEMENT ILLINOIS STATUTORY

MAIL TO:

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

NAME & ADDRESS OF TAX PAYER:

Name Stephen & Susan Shute
Address 1047 Linden Lane
Glenview, IL 60025

Loan #10000777-50285



Doc#: 1220046050 Fee: \$40.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 07/18/2012 02:59 PM Pg: 1 of 2

SUBORDINATION AGREEMENT

This Subordination Agreement made as of the 11 day of June, 2012, by Gold Coast Bank, having an address of 1201 N. Clark Street Suite 204, Chicago, IL 60610 ("Subordinator"), and Gold Coast Bank, a corporation organized and existing under the laws of the State of Illinois with its principal place of business at 1201 N. Clark Street Suite 204, Chicago, IL 60610 ("Lender").

RECITALS:

- Stephen and Susan Shute, of Chicago, Cook, Illinois ("Borrower"), has applied to Lender for a loan amount of Four Hundred Seventeen Thousand and 00/100 Dollars (\$417,000.00) to be made to Borrower and to be evidenced by a promissory note secured by a mortgage covering certain real property located at 1047 Linden Lane, Glenview, IL 60025 (Address).
- The real property offered by Borrower as security to Lender is currently subject to the prior lien of the mortgage described below.
- 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:

LOT 3 IN GLEN OAK ACRES TENTH ADDITION, BEING A SUBDIVISION OF THE WEST 406.10 FEET OF THE NORTH 1/2 OF THAT PART OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 25, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE NORTH 20 ACRES THEREOF (EXCEPT THEREFROM THAT PART THEREOF DEDICATED FOR THE WIDENING OF LINDEN LANE) IN COOK COUNTY, ILLINOIS.

04-25-116-012-0000

and made on the 10 day of June, 2011 between Stephen E. Shute and Susan Lee Shute [Borrower] and Gold Coast Bank [Subordinator], and filed or recorded on June 17, 2011, as Document No. 1116846021, of the records of the County of Cook, State of I, 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 7/6/12, between Stephen E. Shute and Susan Lee Shute [Borrower] and Gold Coast Bank [Lender], and filed or recorded on the 18 day of July, 2012, as Document No. 1220046049 of the records of the County of Cook, State of Illinois.

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

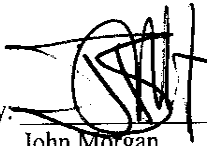
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2012

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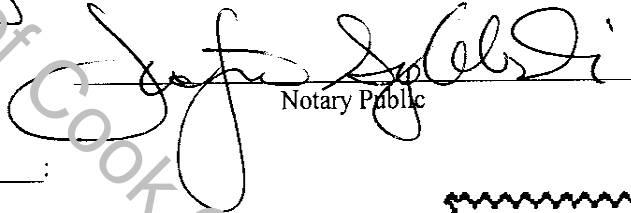
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GOLD COAST BANK
SUBORDINATOR

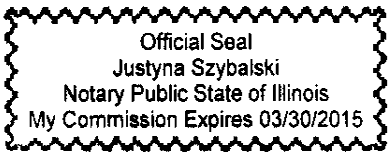
By:  _____
John Morgan
Its: EVP/CFO

State of IL)
County of Cook) SS:

This instrument was acknowledged before me this 11 day of June, 2013 for and on behalf of John Morgan.


Notary Public

My commission expires 3-30-15:



NAME AND ADDRESS OF PREPARER:

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

Property of Cook County Clerk's Office