

UNOFFICIAL COPY

SUBORDINATION AGREEMENT ILLINOIS STATUTORY

MAIL TO:

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



Doc#: 122246209 Fee: \$40.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 08/09/2012 03:33 PM Pg: 1 of 2

NAME & ADDRESS OF TAX PAYER:

Jamsheed Iqbal and Najwa Zafar
433 N Wells St #501
Chicago, IL 60654

Loan # 50202-10000559

SUBORDINATION AGREEMENT

This Subordination Agreement made as of the 26th day of July, 2012, by Gold Coast Bank, having an address of 1201 N Clark St, Ste 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 St, Ste 204, Chicago IL 60610.

RECITALS:

- A. Jamsheed Iqbal and Najwa Zafar, 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 433 N Wells St#501, Chicago IL 60654.
- 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:

UNIT NUMBER 501 AND UNIT NUMBER P-21 AND P-22 IN THE 433 N. WELLS STREET CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND:
THE NORTH 23 AND 11/24THS FEET OF LOT 2 AND ALL OF LOT 3 IN BLOCK 8 IN NEWBERRY'S ADDITION TO CHICAGO IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.
WHICH SURVEY IS ATTACHED AS EXHIBIT "C" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 0011191247; AND AS AMENDED FROM TIME TO TIME, TOGETHER WITH THEIR UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS.

and made on the 17th day of May, 2010 between Jamsheed Iqbal and Najwa Zafar and Gold Coast Bank [Subordinator], and filed or recorded on June 23rd, 2010, as Document No. 1017433077, 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 _____, between Jamsheed Iqbal and Najwa Zafar and Gold Coast Bank, and filed or recorded on the 27th day of July 2012, as Document No. _____, of the records of the County of Cook, State of Illinois.

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FIDELITY NATIONAL TITLE

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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: _____
John Morgan
Its: EVP/CFO

State of IL)
County of Cook) SS:

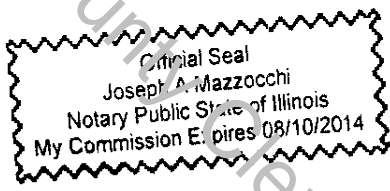
This instrument was acknowledged before me this 26 day of July, 2008, for and on behalf of John Morgan

Notary Public

My commission expires 8/10/14:

NAME AND ADDRESS OF PREPARER:

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



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