



Doc#: 1328946033 Fee: \$40.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 10/16/2013 09:43 AM Pg: 1 of 2

SUBORDINATION AGREEMENT
ILLINOIS STATUTORY

MAIL TO:

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

NAME & ADDRESS OF TAX PAYER:

John Stathopoulos
1051 W Monroe St #3
Chicago, IL 60607

Loan # 50067

400136

2

SUBORDINATION AGREEMENT

This Subordination Agreement made as of the 14 day of August, 2012, Gold Coast Bank [Name of original lender], having an address of 1201 N Clark Street Ste 204, Chicago IL 60610 ("Subordinator"), and JPMorgan Chase [Name of new lender], a corporation organized and existing under the laws of the State of Illinois with its principal place of business at 1111 Polaris Parkway, Columbus OH 43240 ("Lender").

RECITALS:

- A. John Stathopoulos, of Chicago, Cook, Illinois ("Borrower"), has applied to Lender for a loan amount of Three Hundred Sixty Three Thousand One Hundred Eleven and 00/100 Dollars to be made to Borrower and to be evidenced by a promissory note secured by a mortgage covering certain real property located at 1051 W Monroe St #3, Chicago IL 60607 (Address).
- 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:

PARCEL 1:

UNIT 3 IN THE 1051 WEST MONROE CONDOMINIUMS AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: THE WEST 25.58 FEET OF THE NORTH 116.67 FEET OF LOT 2 IN ASSESSOR'S DIVISION OF BLOCK 13 IN CANAL TRUSTEES' SUBDIVISION OF THE WEST 1/2 AND THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, AND THE WEST 26.64 FEET OF AFORESAID LOT 2 IN ASSESSOR'S SUBDIVISION OF BLOCK 13, EXCEPTING THEREFROM THE NORTH 116.67 FEET THEREOF AND ALSO EXCEPTING THE SOUTH 12.00 FEET OF SAID LOT 2; WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NO. 0619834129, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, AS AMENDED FROM TIME TO TIME, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE (EXCLUSIVE) RIGHT TO THE USE OF PARKING SPACE (P-3), A LIMITED COMMON ELEMENT, AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID.

PARCEL 3:

EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 AND 2 AS SET FORTH IN DECLARATION OF EASEMENTS RECORDED FEBRUARY 23, 2005 AS DOCUMENT NO. 0505439109.

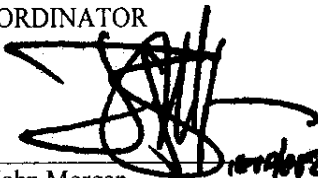
Pin. 17-17-211-049-1003
Address: 1051 W. Monroe St., Unit 3
Chicago, IL 60607

UNOFFICIAL COPY

and made on the 1 day of July, 2008 between John Stathopoulos [Borrower] and Gold Coast Bank [Subordinator], and filed or recorded on July 17, 2008, as Document No. 0819911050, 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 August 27, 2012, between John Stathopoulos [Borrower] and JPMorgan Chase Bank NA Lender], and filed or recorded on the 11th day of September, 2012 as Document No. 1225546027, of the records of the County of Cook, State of Illinois .

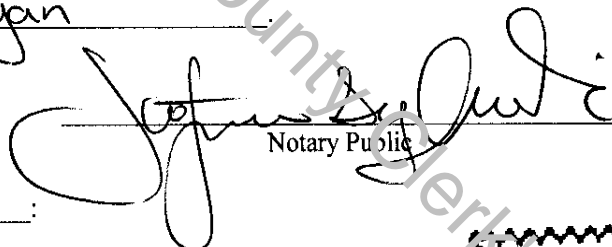
The undersigned Subordinator has executed this agreement at 1201 North Clark Street, Suite 204, Chicago, IL 60610, on the date first appearing above.

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 Aug, 2012 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

