

# 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:

2014 N Wolcott LLC  
2116 W. Homer St.  
Chicago, Illinois 60647

Loan # 10001402-20754



Doc#: 1429508200 Fee: \$42.25  
RHSP Fee:\$9.00 RPPF Fee: \$1.00  
Karen A.Yarbrough  
Cook County Recorder of Deeds  
Date: 10/22/2014 02:11 PM Pg: 1 of 2

## SUBORDINATION AGREEMENT

This Subordination Agreement made as of the 9th day of October, 2014, by GOLD COAST BANK, an Illinois state bank, having an address of 1201 N. Clark St., Suite 204, Chicago, IL 60610 ("Subordinator"), and GOLD COAST BANK, an Illinois state bank, 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 1201 N. Clark Street #204, Chicago, Illinois 60610 ("Lender").

### RECITALS:

- A. 2014 N Wolcott LLC, an Illinois LLC ("Borrower"), has applied to Lender to increase an existing loan from \$90,000.00 to \$550,000.00, which said loan is evidenced by a promissory note secured by a mortgage covering certain real property located at 2014 N. Wolcott Ave., Chicago, IL 60647.
- 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 additional advance 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 AND ASSIGNMENT OF RENTS

The mortgage and assignment of rents to be subordinated covers real property described as:

LOT 84 IN BLOCK 40 IN SHEFFIELD'S ADDITION TO CHICAGO IN THE NORTHEAST 1/4 OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.


Property: 2014 N. Wolcott Ave., Chicago, IL 60647  
PIN: 14-31-214-037-0000;

and were made on the 18th day of March, 2014 between Borrower and Subordinator, and filed of recorded on the 26th of March, 2014, as Document Nos. 1408529058 and 1408529059, of the records of the County of Cook, State of Illinois, shall be and the same are now subordinated and made subject and subsequent to the lien of that certain mortgage and assignment of rents covering the real property referenced above, dated October 9, 2014, between Borrower and Lender, and filed of recorded on the 22 day of Oct., 2014, as Document Nos. 1429508198 and 1429508199, of the records of the County of Cook, State of Illinois.

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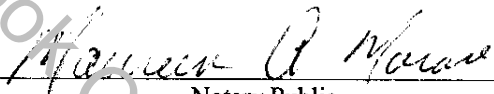
The undersigned Subordinator has executed this agreement at 1201 North Clark Street, Suite 204, Chicago, IL 60610, on the date first appearing above.

GOLD COAST BANK  
SUBORDINATOR

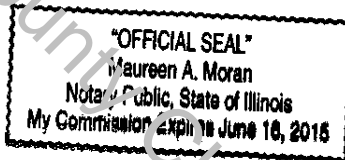
By:   
John Morgan  
Its: EVP/CFO

State of Illinois )  
                          ) SS:  
County of Cook )

This instrument was acknowledged before me this 9th day of October, 2014, for and on behalf of John Morgan .

  
Notary Public

My commission expires June 16, 2015 :



NAME AND ADDRESS OF PREPARER:

Maureen Moran  
Gold Coast Bank  
1201 North Clark Street, Suite 204  
Chicago, IL 60610

Property of Cook County Clerk's Office