

# UNOFFICIAL COPY

## MORTGAGE SUBORDINATION AGREEMENT

### MAIL TO:

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



Doc#: 1509346078 Fee: \$42.25  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 04/03/2015 09:41 AM Pg: 1 of 2

### NAME & ADDRESS OF TAX PAYER:

John Vlahavas and  
Jennifer Vlahavas  
1617 W. Huron Street  
Chicago, Illinois 60622

#10000641-50237

## MORTGAGE SUBORDINATION AGREEMENT

This Subordination Agreement made as of March 2, 2015, by Gold Coast Bank, a corporation organized and existing under the laws of Illinois ("Subordinator"), in favor of Gold Coast Bank, and its successors and/or assigns as their interest may appear, ("Lender").

### RECITALS:

- A. John Vlahavas and Jennifer Vlahavas, of Chicago, in Cook County, Illinois (if more than one, collectively, "Borrower"), has(have) applied to Lender for a loan ("Senior Loan") in the amount of Four Hundred Seventeen Thousand and 00/100 Dollars (\$417,000.00) ("Senior Loan Amount"), to be made to Borrower and to be evidenced by a promissory note secured by a mortgage (as amended and/or modified from time to time, the "Senior Mortgage") covering certain real property located at 1617 W. Huron Street, Chicago, Illinois 60622 and legally described as follows ("Real Property"):

LOT 8 IN HAMILTON'S SUBDIVISION OF TH NORTH 1/2 OF BLOCK 16 IN THE CANAL TRUSTEES' SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Property: 1617 West Huron Street, Chicago, IL 60622  
PIN: 17-07-211-017-0000

- B. The Real Property offered by Borrower as security to Lender is currently subject to the prior lien of a mortgage ("Subordinate Mortgage") dated the July 23, 2010, between Borrower and Subordinator, and filed or recorded on August 23, 2010, as Document Number(s) 1023526004, of the records of the County of Cook, State of Illinois.
- C. Lender will make the Senior Loan to Borrower only on the condition precedent that the Subordinate Mortgage be subordinated to the Senior Mortgage.

In consideration of the matters described above, and of the mutual benefits and obligations set forth in this agreement, the Subordinator agrees the Subordinate Mortgage is now subordinated and made subject and subsequent to the lien of the Senior Mortgage, in all respects, provided, however, that the Subordinate Mortgage will only be subject and subordinate to the original advance of the Senior Loan Amount made under the Senior Loan, plus all interest, fees and costs due thereunder, plus those amounts advanced to protect, perfect, preserve or defend the Senior Mortgage, and that any and all cross-collateralization provisions and future advance clauses contained in the Senior Mortgage, now or in the future, will not be enforceable against Subordinator or the holder of the Subordinate Mortgage.

FIDELITY NATIONAL TITLE

0015003583  
JAD

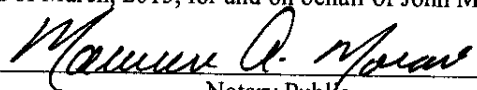
# UNOFFICIAL COPY

The undersigned Subordinator has executed this agreement on the date first appearing above.

GOLD COAST BANK  
By:   
John Morgan, EVP/CFO

State of Illinois )  
                          ) SS:  
County of Cook )

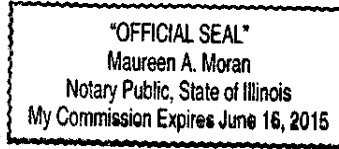
This instrument was acknowledged before me this 2nd of March, 2015, for and on behalf of John Morgan.

  
Notary Public

My commission expires September 2015:

NAME AND ADDRESS OF PREPARER:

Antoinette Marie Anderson  
Gold Coast Bank  
1201 North Clark Street, Suite 204  
Chicago, IL 60610



Property of Cook County Clerk's Office