

**MORTGAGE SUBORDINATION AGREEMENT**

**MAIL TO:**

**Gold Coast Bank  
1165 North Clark Street, Ste 200  
Chicago, IL 60610**

**NAME & ADDRESS OF TAX PAYER:**

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

#10000206-50067

**MORTGAGE SUBORDINATION AGREEMENT**

1507532 ELCR

This Subordination Agreement made as of June 9, 2015, by Gold Coast Bank, a corporation organized and existing under the laws of Illinois ("Subordinator"), in favor of PNC Mortgage, a division of Gold Coast Bank, and its successors and/or assigns as their interest may appear, ("Lender").

**RECITALS:**

- A. John Stathopoulos, 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 Three Hundred Forty One Thousand and 00/100 Dollars (\$341,000.00) ("**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 1051 W. Monroe St., #3, Chicago, IL 60607 and legally described as follows ("**Real Property**"): \*Doc # 1518757481

**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.

Property: 1051 West Monroe Street, Unit 3, Chicago, IL 60607  
PIN: 17-17-211-049-1003

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- B. The Real Property offered by Borrower as security to Lender is currently subject to the prior lien of the mortgage ("Subordinate Mortgage") dated the July 1, 2008, between Borrower and Subordinator, and filed or recorded on July 17, 2008, as Document Number(s) 0819911050, 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.

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

GOLD COAST BANK

By: \_\_\_\_\_

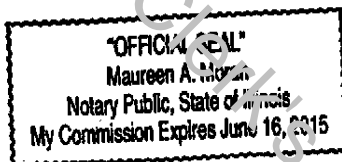
*John Morgan, ESVP/CFO*

State of Illinois )  
 ) SS:  
 County of Cook )

This instrument was acknowledged before me this 9<sup>th</sup> day of June, 2015, for and on behalf of John Morgan.

*Maureen A. Moran*  
 \_\_\_\_\_  
 Notary Public

My commission expires June 16, 2015 :



NAME AND ADDRESS OF PREPARER:

Antoinette Marie Anderson  
 Gold Coast Bank  
 1165 North Clark Street, Suite 200  
 Chicago, IL 60610

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## EXHIBIT A

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