

# UNOFFICIAL COPY

## MORTGAGE SUBORDINATION AGREEMENT

### MAIL TO:

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

Doc#: 1928406047 Fee: \$98.00  
Edward M. Moody  
Cook County Recorder of Deeds  
Date: 10/11/2019 10:09 AM Pg: 1 of 2

### NAME & ADDRESS OF TAX PAYER:

William Sommerschild  
Elizabeth Sommerschild  
1321 W Wolfram St.  
Chicago, IL 60657

#100012304-50888

## MORTGAGE SUBORDINATION AGREEMENT

This Subordination Agreement made as of September 10, 2019, 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. William Sommerschild and Elizabeth Sommerschild 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 **Nine Hundred Seventy Thousand and 00/100 Dollars (\$970,000.00)** ("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, collectively, the "Senior Mortgage") covering certain real property located at **1321 W. Wolfram St, Chicago, IL 60657** and legally described as follows ("Real Property"):

**LOT 10 IN MCCLELLAND'S SUBDIVISION OF THE EAST 2.961 ACRES OF BLOCK 2 IN WILLIAM LILL AND HEIRS OF MICHAEL DIVERSEY DIVISION OF THE SOUTHWEST ½ OF THE NORTHWEST ¼ OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

Property: 1321 W. Wolfram St., Chicago, IL 60657  
PIN: 14-29-130-014-0000

- B. The Real Property offered by Borrower as security to Lender is currently subject to the prior lien of the mortgage (as amended and/or modified from time to time, collectively "Subordinate Mortgage") dated **December 27, 2017** Borrower and Subordinator, and filed or recorded on **January 12, 2018**, as Document Number(s) #1801201049, 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, including without limitation, any and all modifications and renewals thereof and future advances made thereunder.

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

MTB Recorded 10-9-2019  
DOC # 1928249080

FIDELITY NATIONAL TITLE 0019022043

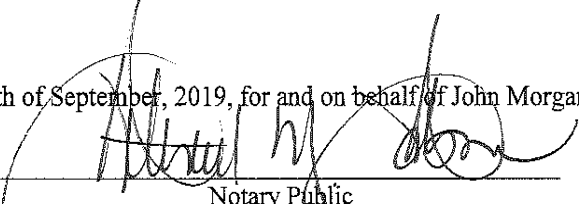
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GOLD COAST BANK

By:   
John Morgan, EVP/CFO

State of Illinois )  
                          )     SS:  
County of Cook )

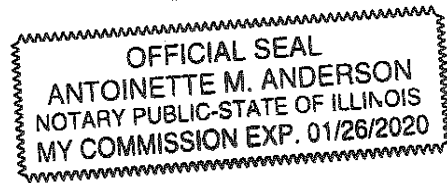
This instrument was acknowledged before me this 10th of September, 2019, for and on behalf of John Morgan.

  
Notary Public

My commission expires 1-26-20 :

NAME AND ADDRESS OF PREPARER:

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



Property of Cook County Clerk's Office