

# UNOFFICIAL COPY

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Karen A. Yarbrough  
Cook County Clerk  
Date: 04/16/2021 10:53 AM Pg: 1 of 2

## MORTGAGE SUBORDINATION AGREEMENT

### MAIL TO:

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

### NAME & ADDRESS OF TAX PAYER:

943 West Randolph LLC, an Illinois LLC  
943 West Randolph Street  
Chicago, Illinois 60607

#10001840-60133

#10001840-60113

## MORTGAGE SUBORDINATION AGREEMENT

This Subordination Agreement made as of March 10, 2021, 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. 943 West Randolph LLC, an Illinois LLC, 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 One Million and 00/100 Dollars (\$1,000,000.00) ("Senior Loan Amount"), to be made to Borrower and to be evidenced by a promissory note secured by a mortgage and assignment of rents (as amended and/or modified from time to time, collectively, the "Senior Mortgage") covering certain real property located at 943 West Randolph Street, Chicago, Illinois 60607 and legally described as follows ("Real Property"):

LOTS 5 AND 6 (EXCEPT THE NORTH 35 FEET OF EACH OF SAID LOTS CONVEYED TO CITY OF CHICAGO FOR WIDENING RANDOLPH STREET) IN THE SUBDIVISION OF NORTH 100 FEET OF LOT 1 IN ASSESSOR'S DIVISION OF BLOCK 40 IN CARPENTER'S ADDITION TO CHICAGO IN SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Real Property tax identification number: 17-08-439-014-0000 (Lot 5) and 17-08-439-015-0000 (Lot 6)

Common Address: 943 West Randolph Street, Chicago, Illinois 60607

- B. The Real Property offered by Borrower as security to Lender is currently subject to the prior liens of (1) the mortgage and assignments of rents dated the February 18, 2016 between Borrower and Subordinator, and filed or recorded on March 9, 2016, as Document Number(s) 1606956122 & 1606956123, of the records of the County of Cook, State of Illinois, and (2) the mortgage and assignment of rents dated the May 16, 2018, between Borrower and Subordinator, and filed or recorded on May 23, 2018, as Document Number(s) 1814357179 & 1814357180, of the records of the County of Cook, State of Illinois (Said mortgages as amended and/or modified from time to time, collectively "Subordinate Mortgage").
- 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.

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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 )

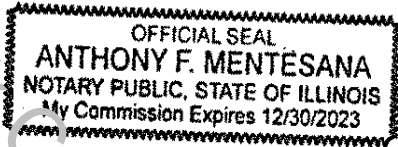
This instrument was acknowledged before me this 11<sup>th</sup> day of March 2021, for and on behalf of John Morgan.

  
Notary Public

My commission expires 12-30-2023 ;

NAME AND ADDRESS OF PREPARER:

Anthony Montesana  
Gold Coast Bank  
1165 North Clark Street, Suite 200  
Chicago, IL 60610



21132343 5/4  
Old Republic Title  
9601 Southwest Highway  
Oak Lawn, IL 60453

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