

# UNOFFICIAL COPY

Doc#: 2129104031 Fee: \$98.00  
Karen A. Yarbrough  
Cook County Clerk  
Date: 10/18/2021 09:50 AM Pg: 1 of 6

## RECORDING REQUESTED BY AND WHEN RECORDED MAIL TO:

BYLINE BANK  
10 N. Martingale Road, Suite 160  
Schaumburg, Illinois 60173  
Attn: Shannon Thurner

## THIS DOCUMENT PREPARED BY:

CHUHAK & TECSON, P.C.  
30 S. Wacker Dr., Ste. 2600  
Chicago, Illinois 60606  
Attention: Chris Pellegrini

FIDELITY NATIONAL TITLE  
SC21035544

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Space above for Recorder's Use

## SUBORDINATION AGREEMENT

This Agreement is made as of October 23, 2020, by and among JENNIFER D. VIDIS, Trustee of the Jennifer D. Vidis Trust Dated September 20, 2004 ("Owner"), and BYLINE BANK, successor in interest to Ridgestone Bank ("Creditor") in favor of CROSS COUNTRY MORTGAGE ("Lender"). \*\*\*\*RECORDED CONCURRENTLY HERE WITHIN

### Factual Background

A. Owner executed a Mortgage, Assignment of Rents, Security Agreement and Financing Statement (the "Creditor Security Instrument") dated February 19, 2013, in favor of Creditor encumbering real property commonly known as 3843 North Lowell, Chicago, IL 60641 and more fully described in Exhibit "A" attached hereto (the "Property") to secure certain obligations of Owner to Creditor as more particularly described therein. The Creditor Security Instrument was recorded on April 30, 2013 as Document No. 1312013020, with the Cook County, Illinois Recorder of Deeds.

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B. Owner has executed, or is about to execute, a new Mortgage (the "Senior Lender Security Instrument") in favor of Lender encumbering the Property to partially secure certain obligations of Owner to Lender up to a maximum principal amount of \$390,000.00, plus any accrued interest, fees, protective advances, and enforcement costs as more particularly described therein (the "Senior Secured Obligations"). The Senior Lender Security Instrument is to be recorded concurrently herewith.

C. It is a condition to Lender's extending the Senior Secured Obligations to Owner that the lien of the Senior Lender Security Instrument shall at all times be prior and senior to the lien of the Creditor Security Instrument.

## Agreement

Therefore, Owner and Creditor agree for the benefit of Lender as follows:

1. The lien of the Senior Lender Security Instrument, and any renewals, extensions, modifications and supplements thereto, shall unconditionally be and remain at all times a lien or charge on the Property prior and superior to the lien or charge of the Creditor Security Instrument.
2. Creditor understands that Lender would not extend the Senior Secured Obligations without this Agreement and that Lender is extending the Senior Secured Obligations in reliance upon, and in consideration of, the subordination provided in this Agreement.
3. This Agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the Creditor Security Instrument to the lien or charge of the Senior Lender Security Instrument and shall supersede and cancel, but only insofar as would affect the priority between the Creditor Security Instrument and the Senior Lender Security Instrument, any prior agreements as to such subordination, including, but not limited to, those provisions, if any, contained in the Creditor Security Instrument which provide for the subordination of the lien or charge thereof to another deed or deeds of trust or to another mortgage or mortgages.
4. Creditor consents to and approves (a) all provisions of the Senior Lender Security Instrument and the Senior Secured Obligations, as the same may be amended from time to time, and (b) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of the Senior Secured Obligations.
5. Creditor agrees and acknowledges that Lender, in making disbursements pursuant to any such agreement between Lender and Owner, is under no obligation or duty to, nor has Lender represented that it will, see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or in part.

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IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the day and year first above written.

**OWNER:**

JENNIFER D. VIDIS, TRUSTEE OF THE  
JENNIFER D. VIDIS TRUST DATED  
SEPTEMBER 20, 2004

Jennifer D. Vidis  
Jennifer D. Vidis, Trustee

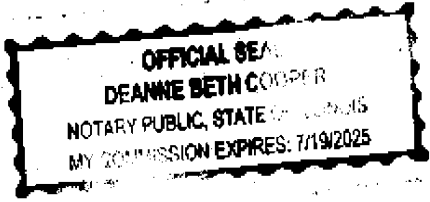
STATE OF Ill )  
                                  ) SS  
COUNTY OF Cook )

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DOES HEREBY CERTIFY that JENNIFER D. VIDIS, Trustee of the Jennifer D. Vidis Trust Dated September 20, 2004, appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 20th day of October 2004.

Deanne Beth Cooper  
Notary Public

My commission expires: 7/19/2025



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**CREDITOR:**

BYLINE BANK

By: [Signature]

Name: Shannon Turner

Title: Officer, Portfolio Manager

STATE OF Wisconsin,  
COUNTY OF Wauchesa SS

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DOES HEREBY CERTIFY that Shannon Turner, the Portfolio Manager of BYLINE BANK, and also the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such Portfolio Manager, they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said entity, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 23rd day of October, 2020.

COLIN TANNER  
Notary Public  
State of Wisconsin  
Notary Public

March 2nd  
My commission expires: Feb 2024  
CAT

Colin Tanner

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## EXHIBIT A

LOT 8 IN BLOCK 41 IN IRVING PARK, BEING A SUBDIVISION OF THE SOUTHEAST 1/4 OF SECTION 15 AND THE NORTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 22, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Commonly known as 3843 North Lowell, Chicago, IL 60641

PIN: 13-22-208-004-0000

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6. Creditor intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the Creditor Security Instrument in favor of the lien or charge upon the Property of the Senior Lender Security Instrument securing the Senior Secured Obligations. Creditor understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination, specific loans and advances are being and will be made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination.

7. Creditor acknowledges that an endorsement has been placed upon the note secured by the Creditor Security Instrument that said Creditor Security Instrument has by this instrument been subordinated to the lien or charge of the Senior Lender Security Instrument.

*The remainder of this page is intentionally left blank – signature page to follow.*

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