

UNOFFICIAL COPY

Doc#: 2129925179 Fee: \$98.00
Karen A. Yarbrough
Cook County Clerk
Date: 10/26/2021 12:24 PM Pg: 1 of 4

(ABOVE SPACE FOR RECORDING INFORMATION)

THIS INSTRUMENT PREPARED BY: Inland Bank and Trust (Loan No.51122)
Alexander Bokich
AFTER RECORDING, MAIL TO: Inland Bank and Trust
2805 Butterfield Road Suite 200
Oak Brook, IL 60523

SUBORDINATION AGREEMENT

This Subordination Agreement dated as of the 14th day of June, 2021, is made by Inland Bank and Trust, ("Junior Creditor") in favor of Inland Home Mortgage Company("Senior Creditor").

WHEREAS, Junior Creditor is the holder of a Mortgage dated January 22, 2020 and recorded January 28, 2020 as Document Number 2002816041 together with all related documents and filings, as amended, waived, modified, renewed or restated, on property (the "Premises") commonly known as 9228 N. Courtland Dr., Niles, IL 60714.

WHEREAS, the Premises is the following described property located in the County of Cook, State of Illinois, to wit:

LOT 123 IN PLAT OF RESUBDIVISION OF GOLF MILL SUBDIVISION, BEING A SUDDIVISION OF PART OF THE EAST 1/2 OF SECTION 14, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS

Permanent Tax No. 09-14-209-013-0000

2/2
Chicago Title
210122412

Commonly Known As: 9228 N. Courtland Dr., Niles, IL 60714

WHEREAS, Jasmina Malectic and Svetislav Malectic ("Owner") is the owner of the Premises and is about to execute and deliver to the Senior Creditor a Mortgage (the "Senior Mortgage") to secure repayment of a Note in the principal sum of \$275,000.00 together with interest accruing thereon as more fully provided in the Note (all debt now or hereafter secured by the Senior Mortgage is hereinafter referred to as the "Senior Debt"),

WHEREAS, the Senior Creditor has refused to accept said Senior Mortgage and extend the Senior Debt unless the Mortgage is subordinated to the Senior Mortgage, as hereinafter provided, and unless the Senior Mortgage constitutes a valid first lien against the premises;

WHEREAS, to induce the Senior Creditor to extend the Senior Debt, the Junior Creditor is willing to

UNOFFICIAL COPY

execute this Agreement.

NOW, THEREFORE, the Junior Creditor agrees as follows:

1. SUBORDINATION

The Junior Creditor hereby expressly agrees that the Senior Mortgage, the liens created thereby, and the Senior Debt shall be senior and superior in priority to the Mortgage, the liens created thereby, and the Junior Debt, and hereby expressly subordinates the Mortgage, the liens created thereby, and the Junior Debt to the Senior Mortgage, the liens created thereby, and the Senior Debt with the limitation that the Junior Debt and Mortgage shall not be subordinate to advances increasing the Senior Debt (other than advances to protect the security of the Senior Debt, and related enforcement costs and attorneys' fees, if any, all provided in the Note and the Senior Mortgage). Such subordination shall apply notwithstanding that the Mortgage was accepted or executed prior to the Senior Mortgage.

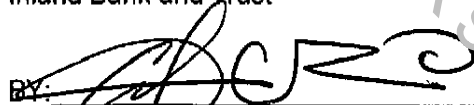
2. RENEWALS, ETC.

No renewal, waiver, extension, amendment, modification or restatement of or with respect to the Senior Mortgage or the Senior Debt, and no delay or omission in the enforcement of payment of the Senior Debt or in the enforcement of the Senior Mortgage or this Subordination Agreement, shall in any manner impair or effect Senior Creditor's rights hereunder. The Junior Creditor waives notice of the creation, existence, amendment, waiver, restatement, extension and renewal of the Senior Debt and the Senior Mortgage.

3. MISCELLANEOUS

The Subordination Agreement (i) shall bind and inure to the benefit of the Senior Creditor, the Junior Creditor and their respective successors and assigns, (ii) shall be governed by the laws of Illinois, and (iii) may be executed in two or more counterparts, each of which shall be deemed an original but which shall constitute but one and the same instrument.

Inland Bank and Trust

BY: 

Anthony Renelli, Vice President

UNOFFICIAL COPY

STATE OF ILLINOIS
COUNTY OF COOK

I, Mary D Seifert, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Anthony Renelli, personally known to me to be the Vice President of Inland Bank and Trust, an Illinois State Chartered Institution, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that, as officer, he signed and delivered the said instrument as his free and voluntary act and as the free and voluntary act of the corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 14 day of June, 2021.

My commission expires: _____ (Notary Public)

1/27/25



UNOFFICIAL COPY

LEGAL DESCRIPTION

Order No.: 21012241RL

For APN/Parcel ID(s): 09-14-209-013-0000

LOT 123 IN PLAT OF RESUBDIVISION OF GOLF MILL SUBDIVISION, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF SECTION 14, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office