

4270287-282
LaSalle Bank
Prepared by Sue Angelini
SUBORDINATION AGREEMENT
MAIL TO: LaSalle Bank

Attn: File Audit Department
4901 W. Irving Park Road
Chicago, IL 60641

UNOFFICIAL COPY

Cheryl G.

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2001-02-15 09:26:26
Cook County Recorder 43.50

Account 204-7309615164



THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 30th day of January 2001 by LaSalle Bank FSB, a national banking association organized and existing under and by virtue of the laws of the United States of America, and doing business and State of Illinois ("Bank").

Witnesseth

WHEREAS, the Bank is the owner of a mortgage dated April 14, 2000 and recorded June 2, 2000 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 00398151 made by Sandra Desico ("Borrowers"), to secure and indebtedness of \$15000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 8749 S. Constance, Chicago, IL 60632 and more specifically described as follows:

UNIT 706 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN 540 LAKE SHORE DRIVE CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NO. 92468797, AS AMENDED FROM TIME TO TIME, IN THE NORTH 1/2 OF SECTION 10, TOWNSHIP 33 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN # 17-10-211-021-1036

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WHEREAS, ABN AMRO Mortgage Group, Inc. ("Mortgagee") has refused to make a loan to the Borrowers of 162,660.00 ~~\$87500.00~~ except upon condition that the Mortgage be subordinate to said mortgage lien of Mortgagee.

NOW, THEREFORE, in consideration of the sum of Ten (\$10.00) Dollars in hand paid by each of the parties hereto to the other, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and in order to induce Mortgagee make the loan to Borrowers, it is hereby mutually agreed, as follows:

1. That the Bank covenants and consents that the lien of its Mortgage shall be subject and subordinate to the lien of Mortgagee's mortgage dated February 2, 2001 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of ~~ninety seven thousand five hundred dollars and no/100s~~ and to all renewals, extensions or replacements of said Mortgagee's mortgage; and one hundred sixty two thousand...

2. That this Agreement shall be binding upon and shall insure to the benefit of Mortgagee, its successors and assigns.

IN WITNESS WHEREOF, this Subordination Agreement has been executed by the Bank of the date first above written.

By: Nancy Zapfe
Nancy Zapfe, Consumer Loan Officer

STATE OF ILLINOIS }
 }SS
COUNTY OF COOK }

I, the undersigned, a notary public in an for said County, in the State aforesaid, DO HEREBY CERTIFY that, Nancy Zapfe, Consumer Loan Officer of LaSalle Bank FSB, 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 acknowledged that he signed, sealed and delivered the said instrument as a free and voluntary act, and as the free and voluntary act of the "Bank", for the uses and purposes therein set forth.

Given under my hand official seal, this 30th day of January 2001.

Tina M. Banac
Notary Public

