

LaSalle Bank
Prepared by Sue Angelini
SUBORDINATION AGREEMENT
MAIL TO: LaSalle Bank

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



Account 119-7300242117

UNOFFICIAL COPY

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2001-04-24 11:28:13
Cook County Recorder 43.50



THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 8th day of March 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 August 31, 2000 and recorded September 7, 2000 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 00694429 made by Leslie V. Waite ("Borrowers"), to secure and indebtedness of \$12,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 4116 N. Broadway #1, Chicago, IL 60613 and more specifically described as follows:

UNIT NO. 4116-1 IN THE VICTORIA TERRACE CONDOMINIUM AS DELINEATED ON THE PLAT OF SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE:

LOTS 14 AND 15 IN SUBDIVISION OF BLOCK 8 IN BUENA PARK IN THE SOUTHEAST 1/4 OF SECTION 17, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 94788068 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PIN # 14-17-413-017-1016

WHEREAS, _____ ("Mortgagee") has refused to make a loan to the Borrowers of \$160,500.00 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 _____ reflecting and securing the loan made by Mortgagee to Borrower, in the amount of one hundred sixty thousand five hundred dollars and no/100s and to all renewals, extensions or replacements of said Mortgagee's mortgage; and
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: Scherry Williams
Scherry Williams, Consumer Loan Officer

STATE OF ILLINOIS }
 } SS
COUNTY OF COOK }

PRAIRIE TITLE 3/3
6821 W. NORTH AVE.
OAK PARK, IL 60302 01-29-09

I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that, Scherry Williams, 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 8th day of March 2001.

Tina M. Banac
Notary Public



01-29-09