

UNOFFICIAL COPY

0010415937

2261/0116 28 001 Page 1 of 2
2001-05-17 12:26:46
Cook County Recorder 23.00



LaSalle Bank
Prepared by Jennifer DeLess
SUBORDINATION AGREEMENT
MAIL TO: LaSalle Bank
Attn: File Audit Department
4901 W. Irving Park Road
Chicago, IL 60641

Account 92-07401974667

1802-260617717
0779190927081

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 1ST day of May, 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 20, 2001 and recorded April 26, 2001 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 0010342071 made by Britt Rogers and Francisco Connell ("Borrowers"), to secure and indebtedness of \$26,483.59 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 3643 W. Cornelia, Unit D, Chicago, Illinois, 60018 and more specifically described as follows:

SEE ATTACHED

PIN # 13-23-315-001-0000

WHEREAS, _____ ("Mortgagee") has refused to make a loan to the Borrowers of \$214,400.00 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 Two Hundred Fourteen Thousand Four Hundred Dollars 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 }

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 1st day of May, 2001.

Nuong Lam
Notary Public



BOX 333-CTU

UNOFFICIAL COPY

LEGAL DESCRIPTION:

PARCEL 1:

(PARCEL 19) THE NORTH 19.42 FEET OF THE SOUTH 119.34 FEET OF THE EAST 49.50 FEET OF THE WEST 197.50 FEET OF THE FOLLOWING DESCRIBED TRACT:

LOTS 1 TO 11 AND LOTS 38 TO 48, BOTH INCLUSIVE AND THE VACATED NORTH-SOUTH ALLEY ADJOINING SAID LOTS 1 TO 11 AND LOTS 38 TO 48 IN BLOCK 2 IN J.R. WICKERSHAM'S SUBDIVISION OF BLOCKS 5 AND 6 OF K.K. JONES' SUBDIVISION OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 23, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, TAKEN AS A TRACT (EXCEPT THE WEST 213.50 FEET AND EXCEPT THE SOUTH 249.39 FEET THEREOF) IN COOK COUNTY, ILLINOIS

PARCEL 2:

EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR INGRES, EGRESS, UTILITIES, USE ENJOYMENT AND ENCROACHMENTS AS SET FORTH IN DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR ST. WENCESLAUS SQUARE TOWNHOMES, RECORDED AS DOCUMENT 98404070.

Property of Cook County Clerk's Office

10425937