

UNOFFICIAL COPY

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

0010549748

3103/0224 07 001 Page 1 of 1
2001-06-22 11:56:43
Cook County Recorder 23.00



Account 204-07309615743

Abstract NO

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 15th 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

CTF

WHEREAS, the Bank is the owner of a mortgage dated June 20, 2000 and recorded July 14, 2000 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 00527074 made by Erin J. Munez and Henry J. Munez ("Borrowers"), to secure and indebtedness of \$35,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 1453 N. Bell Ave, Chicago, Illinois, 60622 and more specifically described as follows:

LWD/F2W

LOT 6 IN BLOCK 8 IN WATSON TOWER AND DAVIS SUBDIVISION OF WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN # 17-06-111-003-0000

AM

WHEREAS, _____ ("Mortgagee") has refused to make a loan to the Borrowers of \$328,000.00 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:

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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 00549747 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of Three Hundred Twenty Eight Thousand 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.

19.18.966

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

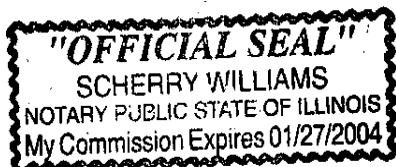
By: Jerry Henrekin
Jerry Henrekin, Vice President

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, Jerry Henrekin, Vice President 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 15th day of May, 2001.

Scherry Williams
Notary Public



BOX 333-CTI

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