

UNOFFICIAL COPY

0010912561

2001-10-01 10:01:01  
Cook County Recorder 23.50

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

COOK COUNTY  
RECORDER  
EUGENE "GENE" MOORE  
BRIDGEVIEW OFFICE



Account 211-7300320509



THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 19TH day of SEPTEMBER, 2001 by LaSalle Bank, NA, 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 JULY 17, 2001 and recorded AUGUST 1, 2001 among the land records in the Office of the Recorder of Deeds of COOK County, Illinois as document number 0010691799 made by PETR PILIPENKO ("Borrowers"), to secure and indebtedness of \$40,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 9343 NATIONAL AVE., MORTON GROVE, IL 60052 and more specifically described as follows:

LOT 1 IN THE SEVENTH ADDITION TO MILLER PARK ESTATES, BEING MILES AND SONS SUBDIVISION IN THE WEST 1/2 OF THE NORTHWEST 1/4 OF THE SECTION 18, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN # 10-18-119-005-0000

WHEREAS, \_\_\_\_\_ ("Mortgagee") has refused to make a loan to the Borrowers of \$148,400.00 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 ONE HUNDRED FORTY EIGHT THOUSAND AND FOUR HUNDRED DOLLARS AND NO/100 and to all renewals, extensions of 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: Darren Brandt  
Darren Brandt, Assistant 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, Darren Brandt, Assistant Vice President, of LaSalle Bank, NA, 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 19TH day of SEPTEMBER, 2001.

Linda Marks  
Notary Public



469834

116