

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

UNOFFICIAL COPY

0020085973

1384/0176 20 001 Page 1 of 2
2002-01-22 13:09:04
Cook County Recorder 43.00

Account 205-07300221384



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THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 7th day of January, 2002 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 May 31, 2000 and recorded June 6, 2000 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 00409049 made by Pamela Beth Schwartz Tokowitz and Eliot Marc Tokowitz ("Borrowers"), to secure and indebtedness of \$100,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 2106 White Oak Drive, Northbrook, Illinois 60062 and more specifically described as follows:

LOT 250 IN SUMMERHILL UNIT NO. 2, BEING A SUBDIVISION IN THE SOUTHWEST 1/4 OF SECTION 17, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN # 04-17-304-011

WHEREAS, _____ ("Mortgagee") has refused to make a loan to the Borrowers of \$240,000.00 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:

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 forty thousand dollars and no/100 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: Rachel Dumke
Rachel Dumke, 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, Rachel Dumke, 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 7th day of January, 2002.

Darren Brandt
Notary Public



BOX 333-CTT

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STREET ADDRESS: 2106 WHITE OAK DR.

CITY: NORTHBROOK

COUNTY: COOK

20085973

LEGAL DESCRIPTION:

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