

2062 C.T.I./K
7957033
21096784

UNOFFICIAL COPY

0020098910
1453/0015 07 001 Page 1 of 1
2002-01-24 10:04:23
Cook County Recorder 43.00

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



Account 205-7300254658

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 20TH 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").

1
SN
D

Witnesseth

WHEREAS, the Bank is the owner of a mortgage dated OCTOBER 30, 2000 and recorded NOVEMBER 8, 2000 among the land records in the Office of the Recorder of Deeds of COOK County, Illinois as document number 00880897 made JAMES E. MAHONEY AND KATHLEEN MAHONEY ("Borrowers"), to secure and indebtedness of \$26,250.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 714 S ELMWOOD, OAK PARK, IL 60304 and more specifically described as follows:

LOT 24 IN BLOCK 3 IN S. T. GUNDERSON AND SONS ADDITION TO OAK PARK, BEING A SUBDIVISION OF THE EAST 1/2 OF LOT 4 IN THE SUBDIVISION OF SECTION 18, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE WEST 1/2 OF THE SOUTHWEST 1/4 THEREOF) IN COOK COUNTY, ILLINOIS.

PIN # 16-18-223-005-0000

WHEREAS, _____ ("Mortgagee") has refused to make a loan to the Borrowers of \$275,000.00 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 ONE HUNDRED EIGHTEEN THOUSAND 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.

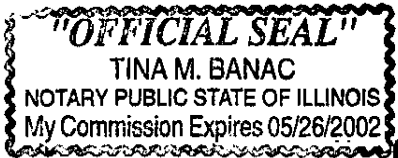
By: Darren Brandt
Darren Brandt, Assistant Vice President

STATE OF ILLINOIS)
}SS
COUNTY OF COOK }

I, the undersigned, a notary public in an 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 20TH day of SEPTEMBER, 2001.

Tina M. Banac
Notary Public



BOX 333-CW

UNOFFICIAL COPY

Property of Cook County Clerk's Office

BOX 393-00