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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

0020146105

1778 0078 18 001 Page 1 of 2
2002-02-05 09:43:29
Cook County Recorder 43.50



0020146105

Account 205-07300291866

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 12th day of December, 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 April 20, 2001 and recorded April 30, 2001 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 0010351942 made by Ronald Brickerhoff ("Borrowers"), to secure and indebtedness of \$65,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 1252 South Falcon Drive, Palatine, Illinois 60067 and more specifically described as follows:

See Attachment:

20146104

PIN # 02-28-404-023

WHEREAS, _____ ("Mortgagee") has refused to make a loan to the Borrowers of \$279,000.00 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 seventy nine 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 on 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 an 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 12th day of December, 2001.

Linda Marks
Notary Public



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Property of Cook County Clerk's Office

COOK COUNTY

**METROPOLITAN TITLE COMPANY
COMMITMENT
SCHEDULE A (CONTINUED)**

COMMITMENT NUMBER: 01-014887

PROPERTY DESCRIPTION

THE LAND REFERRED TO IN THIS COMMITMENT IS DESCRIBED AS FOLLOWS:

THAT PART OF BLOCK 46 IN EAST PENEGRINE LAKE ESTATES, BEING A SUBDIVISION OF THE THE SOUTHEAST 1/4 OF SECTION 28, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, AS RECORDED JUNE 24, 1998 AS DOCUMENT NO. 98540601 MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SAID BLOCK 46, THENCE SOUTH 58 DEGREES 47 MINUTES 69 SECONDS WEST A DISTANCE OF 44.60 FEET TO THE POINT OF BEGINNING, THENCE CONTINUING SOUTH 58 DEGREES 47 MINUTES 09 SECONDS A DISTANCE OF 30.00 FEET, THENCE SOUTH 31 DEGREES 12 MINUTES 51 SECONDS EAST, A DISTANCE OF 118.50 FEET; THENCE NORTH 58 DEGREES 47 MINUTES 9 SECONDS EAST A DISTANCE OF 30 FEET; THENCE NORTH 31 DEGREES, 12 MINUTES, 51 SECONDS WEST, A DISTANCE OF 118.50 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

TAX INDEX NUMBER: 02-28-404-023
COMMONLY KNOWN AS: 1252 S. FALCON DR., PALATINE, ILLINOIS

END OF SCHEDULE A