UNOFFICIAL COPY 6297

2070/0378 45 001 Page 1 of 3 2002-02-25 13:09:23 Cook County Recorder 47.00

SUBORDINATION AGREEMENT

CIVC.

THIS SUBORDINATION AGREEMENT made this 15th day of February, 2002, by CITIBANK, F.S.B.("Citibank").

J002

WITNESSETH:

WHEREAS, Gary W. Tarazi and Joanne H. Tarazi, husband and wife, as joint tenants (corlectively "Borrowers"), executed and delivered their mortgage dated June 29, 2001 and recorded in the office of the Recorder of Deeds of Cook County, Illinois ("Recorder's Office") as Document No. 0010577903, to Citibank ("Citibank's Mortgage"), covering the premises commonly known as 263ε Incependence, Glenview, Illinois and legally described on Exhibit "A" attached hereto and made a part hereof ("Real Estate") to secure an Indebtedness dated June 27, 2001, in the principal amount of THREE HUNDRED THOUSAND AND NO/100 DOLLARS (\$300,000.00); and

WHEREAS, as security for a loar made by LaSalle Bank, F.S.B. to Borrowers, in the principal amount of **ONE MILLION AND NO.100 DOLLARS**(\$1,000,000.00), Borrowers executed and delivered their mortgage detect February 15, 2002 ("New Mortgage") covering the Real Estate;

WHEREAS, Citibank is willing to subject and subordinate the lien of Citibank's Mortgage to the lien of New Mortgage;

NOW, THEREFORE, in consideration of the sum of ONE DOLLAR (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Citibank does hereby covenant and agree that the lien of Citibank's Mortgage, is, shall be and shall continue to remain, at all times, subject and subordinate to the lien of New Mortgage.

BOX 333-CTV

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IN WITNESS HEREOF, CITIBANK has caused this instrument to be executed by its duly authorized Officers and its corporate seal affixed thereto as of the date first above written.

CITIBANK ATTEST: STATE OF ILLINOIS)) SS.: COUNTY OF COOK) a Notary Public in and for and I, JOHN AHERA residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT _OF CITIBANK, F.S.B, and VICE-PRESIDER JACK LESTER _, Vice President of said bank, who personally known to ANITA JORDAN me to be the same person whose names are subscribed to the foregoing instrument as such _____ and vice President ulce President respectively, appeared before me this day in person and acknowledged that; they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said bank, for the uses and purposes therein set forth; and the said Vice Recident did also then and there acknowledge that he, as custodian of the corporate seal of said national banking association, did affix the said corporate seal of said bank, to said instrument as his own free and voluntary act and as the free and voluntary act of said, for the uses and purposes therein set forth. GIVEN under my hand and Notarial Seal this 19th day of february Notary Public

My Commission expires:

1/19/2003 (

JOHN AHERN
NOTARY PUBLIC STATE OF ILLINOIS
My Commission Expires 01/19/2003

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EXHIBIT "A"

PARCEL 1: LOT 611 IN GLENBASE SUBDIVISION UNIT 1, BEING A SUBDIVISION OF LOTS 27 AND 28 IN GLENVIEW NAVAL AIR STATION SUBDIVISION NO. 2, BEING A SUBDIVISION OF PART OF SECTIONS 15, 21, 22, 23, 26, 27, 28 AND 34, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: NON-EXCLUSIVE EASEMENTS FOR THE BENEFIT OF PARCEL 1 FOR INGRESS, ECKESS, USE AND ENJOYMENT OVER AND UPON THE COMMON PROPERTY AS DEFINED, DESCRIBED AND DECLARED IN DECLARATION OF TY ACUSTS, CONS., EN SINGLE FAMIL.

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ORAS ORIGINAL CONTROL COVENANTS, CONDITIONS, EASEMENTS AND RESTRICTIONS FOR SOUTHGATE ON THE GLEN SINGLE FAMILY HOMES RECORDED AS DOCUMENT NUMBER 00206851.