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2002-04-02 13:16:33
Cook County Recorder 43.50

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

Account 205-7300098162



0020370026

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 26TH 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 FEBRUARY 5, 1999 and recorded FEBRAURY 16, 1999 among the land records in the Office of the Recorder of Deeds of COOK County, Illinois as document number 99151791 made by THE CHICAGO LAND TRUST COMPANY ("Borrowers"), to secure an indebtedness of \$25,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 2906 NORTH KILBOURNE AVE., CHICAGO, IL 60641 and more specifically described as follows:

LOT 18IN BLOCK 11 IN PAULING'S BELMONT AVENUE ADDITION TO CHICAGO IN THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 27, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN # 13-27-119-037
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WHEREAS, _____ ("Mortgagee") has refused to make a loan to the Borrowers of \$78,500.00 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 October 17, 2001 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of SEVENTY EIGHT THOUSAND AND FIVE 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.

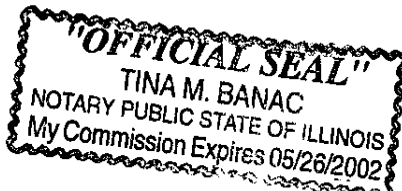
By: Jerome Henrekin
Jerome Henrekin, Vice President

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, Jerome Henrekin, 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 26TH day of SEPTEMBER, 2001.

Tina M. Banac
Notary Public



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