

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

UNOFFICIAL COPY

0020333480

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2002-03-25 14:38:31  
Cook County Recorder 23.50



0020333480

Account 119-7300277410

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 28TH day of NOVEMBER, 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 17, 2001 and recorded MARCH 15, 2001 among the land records in the Office of the Recorder of Deeds of COOK County, Illinois as document number 0010205817 made by EDEN TAKHSH AND LESLEY COWAN ("Borrowers"), to secure and indebtedness of \$50,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 1000 N. LAKE SHORE PLAZA, #21C, CHICAGO, IL 60611 and more specifically described as follows:

SEE ATTACHED

PIN # 03-204-064-1049

WHEREAS, \_\_\_\_\_ ("Mortgagee") has refused to make a loan to the Borrowers of \$347,000.00 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 THREE HUNDRED FORTY SEVEN 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

FIRST AMERICAN TITLE  
HYDE PARK OFFICE

LA 2 83990  
3 of 3

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, 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 28TH day of NOVEMBER, 2001.

Maria Del C Sanchez  
Notary Public



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Property of Cook County Clerk's Office

HYDE PARK OFFICE  
1811 W. 18TH ST.

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UNIT NUMBER 21-C AS DELINEATED ON SURVEY OF THAT PART OF LOT "A" DESCRIBED AS FOLLOWS:  
COMMENCING AT A POINT ON THE EAST LINE OF SAID LOT, 90.60 FEET NORTH OF THE SOUTHEAST  
CORNER THEREOF; THENCE WEST PERPENDICULARLY TO SAID EAST LINE WHICH IS 22.50 FEET EAST OF  
AND PARALLEL WITH THE WEST LINE OF THE SOUTH PORTION OF SAID LOT "A" THENCE NORTH ALONG  
SAID PARALLEL LINE AND SAID LINE EXTENDED, 24.605 FEET; THENCE WEST ALONG A LINE DRAWN  
PERPENDICULAR TO THE EAST LINE OF THE NORTH PORTION OF SAID LOT; THENCE SOUTH ALONG A SID  
WEST LINE, 7.95 FEET MORE OR LESS, TO THE CORNER OF THE NORTH PORTION OF SAID LOT; THENCE  
EAST 32.99 FEET ALONG THE SOUTH LINE OF THE NORTH PORTION OF SAID LOT; THENCE SOUTH ALONG  
SAID WEST LINE TO THE SOUTHWEST CORNER OF SAID LOT; THENCE EAST ALONG THE SOUTH LINE OF  
SAID LOT TO THE SOUTHEAST CORNER THEREOF; THENCE NORTH ALONG THE EAST LINE OF SAID LOT  
TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS, SAID LOT "A" BEING A CONSOLIDATION OF  
LOTS 1 AND 2 IN BLOCK 2, PETER PALMER'S LAKE SHORE DRIVE ADDITION TO CHICAGO IN THE NORTH  
1/2 OF BLOCK 7 AND PART OF LOT 21 IN COLLINS RESUBDIVISION OF THE SOUTH 1/2 OF BLOCK 7 IN  
CANAL TRUSTEE'S SUBDIVISION OF THE SOUTH FRACTIONAL QUARTER OF SECTION 3, TOWNSHIP 39  
NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH  
SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM MADE BY  
AMALGAMATED TRUST AND SAVINGS BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED AUGUST  
18, 1976 AND KNOWN AS TRUST NUMBER 3067, RECORDED IN THE OFFICE OF THE RECORDER OF COOK  
COUNTY, ILLINOIS, AS DOCUMENT NUMBER 23675015 TOGETHER WITH AN UNDIVIDED PERCENTAGE  
INTEREST IN THE PROPERTY DESCRIBED IN SAID DECLARATION OF CONDOMINIUM AFORESAID (EXCEPTING THE UNITS AS DEFINED AND SET FORTH IN THE DECLARATION OF CONDOMINIUM AND SURVEY), HEREINAFTER "PROPERTY", IN COOK COUNTY, ILLINOIS.