LaSalle Bank

Prepared by Julie Ayala

SUBORDINATION AGREEMENT

MAIL TO: LaSalle Bank NA

Attn: Collateral Services Dept. 4747 W. Irving Park Road

Chicago, IL 60641

Account 092-7401668475



2002-06-14 09:31:01

Cook County Recorder

43.50



THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 6th day of May, 2002 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 ovner of a mortgage dated June 22, 2000 and recorded July 7, 2000 among the land records in the Office of the Recorder of Deeus of Cook County, Illinois as document number 00505357 made by Freddie Ramirez and Rosalinda Ramirez, Husband and Wife ("B) rrowers"), to secure and indebtedness of \$12,107.37 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 5055 West Wolfram Street, Chicago, Illinois 60641 and more specifically described as follows:

SEE ATTACHMENT.

PIN # 13-28-229-002

("Mortgagee") has refused to make a loan to the Borrowers WHEREAS. of \$110,500.00 except upon condition that the Mortgage of 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 reflecting and securing the logar made by Mortgagee to Borrower, in the amount of mortgage dated One Hundred Ten Thousand Five Hundred Dollars and no/100 and to all renevals, extensions of replacements of said Mortgagee's mortgage; and

2. That this Agreement shall be binding upon and shall insure to the benefit of Mortgages its successors and assigns.

IN WITNESS WHEREOF, this Subordination Agreement has been executed by the Bank of the rate first above written.

STATE OF ILLINOIS}

COUNTY OF COOK }

I, the undersigned, a notary public in an for said County, in the State aforesaid, DO HEREBY CERTIFY that, Samuel Sanchez, 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 yoluntary 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 6th day of May, 2002.

ISABEL MORALES NOTARY PUBLIC STATE OF ILLINOIS My Commission Expires 09/30/2002

LOT 19 IN BLOCK 12 IN FALCONERS SECOND ADDITION TO CHICAGO, A SUBDIVISION OF THE SOUTH 1/2 OF THE NORTHEAST 1/2 OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN <u>EQOK COUNTY</u>; ILLINOIS.