

UNOFFICIAL COPY

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

0020630250

4238/0179 92 001 Page 1 of 2

2002-06-05 13:10:45

Cook County Recorder 43.50

Account 119-7300147712

MAIL TO:
LAKESHORE TITLE AGENCY
1301 E. HIGGINS RD
ELK GROVE VILLAGE, IL 60007



0020630250

02053314

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 8th 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

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WHEREAS, the Bank is the owner of a mortgage dated August 19, 1999 and recorded August 26, 1999 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 99818306 made by Michael T. Land and Elizabeth A. Land, Husband and Wife ("Borrowers"), to secure and indebtedness of \$20,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 2927 West Jarvis Avenue, Chicago, Illinois 60645 and more specifically described as follows:

SEE ATTACHMENT.

0020630249

PIN # 10-25-319-011

HOMEcomings FINANCIAL NETWORK, INC

WHEREAS, _____ ("Mortgagee") has refused to make a loan to the Borrowers of \$166,000.00 except upon condition that the Mortgagee 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 May 23, 2002 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of One Hundred Sixty Six 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 State first above written.

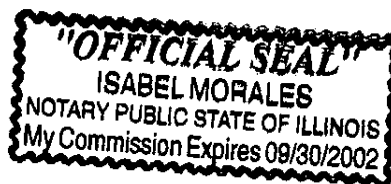
By: Samuel Sanchez, Assistant Vice President

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, 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 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 8th day of May, 2002.

Isabel Morales
Notary Public



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LOT 9 IN FIRST ADDITION TO SALINGER AND HUBBARD'S RIDGEVIEW ADDITION TO ROGERS PARK, BEING A SUBDIVISION OF THE WEST 5 ACRES OF THE NORTH 1/2 OF THE NORTH 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 25, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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