

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

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1488/0141 10 001 Page 1 of 2

2002-09-04 11:10:06

Cook County Recorder

46.50

Account 205-7300364648

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THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 1st day of August, 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 owner of a mortgage dated November 8, 2001 and recorded November 20, 2001 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 0011090388 made by Genivieve Ash ("Borrower"), to secure and indebtedness of \$46,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 5346 North Lowell, Chicago, Illinois 60630 and more specifically described as follows:

SEE ATTACHED LEGAL DESCRIPTION

PIN # 13-10-203-030-0000

WHEREAS, ABN AMRO MORTGAGE GROUP, INC. ("Mortgagee") has refused to make a loan to the Borrowers of \$455,000.00 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:

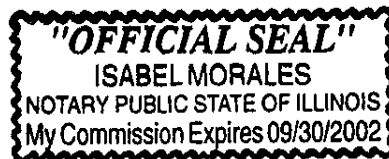
1. That the Bank covenants and consents that the lien of its Mortgage shall be subject and subordinate to the lien of Mortgagee's mortgage dated 7-31-02 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of Four Hundred Fifty Five Thousand Dollars and no/100 and to all renewals, extensions or 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: 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 1st day of August, 2002.

[Signature]  
Notary Public

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COOK COUNTY CLERK'S OFFICE  
JAN 10 2011 10:00 AM

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LOT 46 IN SAUGANASH WOODS PHASE 2 OF PART OF THE NORTH 1/2 OF THE NORTHEAST 1/4  
OF SECTION 10, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL  
MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 17, 1998 AS DOCUMENT  
NUMBER 98308418, IN COOK COUNTY, ILLINOIS.

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