

LaSalle Bank
Prepared by Alex Cortez
SUBORDINATION AGREEMENT
MAIL TO: LaSalle Bank NA
Attn: Collateral Services Dept.
4747 W. Irving Park Road
Chicago, IL 60641

UNOFFICIAL COPY

0020996347

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2002-09-11 16:08:52
Cook County Recorder 46.50



0020996347

Account 119-7300376956

236470

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 4th day of September, 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 December 6, 2001 and recorded December 18, 2001 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 001199194 made by Frank E. Miceli and Leonette Miceli ("Borrowers"), to secure and indebtedness of \$47,764.64 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 725 Cutter Lane, Elk Grove Village, IL 60007 and more specifically described as follows:

LOT 173 IN STAPES SUBDIVISION, BEING A SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF SECTION 35, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN # 07-35-208-021, VOLUME 187

WHEREAS, _____ ("Mortgagee") has refused to make a loan to the Borrowers of \$196,500.00 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:

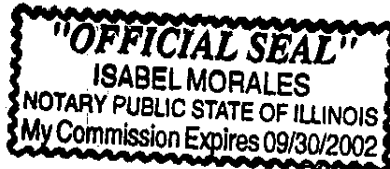
1. That the Bank covenants and consents that the lien of its Mortgage shall be subject and subordinate to the lien of Mortgagee's mortgage dated _____ reflecting and securing the loan made by Mortgagee to Borrower, in the amount of One Hundred Ninety Six Thousand Five Hundred Dollars and no/100 and to 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:
Samuel Sanchez, Assistant Vice President

STATE OF ILLINOIS }
 }SS
COUNTY OF COOK }



20996346

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 4th day of September, 2002.

Notary Public

STEWART TITLE OF ILLINOIS
2 NORTH LaSALLE STREET, SUITE 1920
CHICAGO, IL 60602

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Property of Cook County Clerk's Office

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COOK COUNTY CLERK'S OFFICE
111 N. LAUREL ST. CHICAGO, IL 60602
TEL: (773) 399-3000 FAX: (773) 399-3001
WWW.COOKCOUNTYCLERK.COM

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SCHEDULE A
ALTA Commitment
File No.: 236470

LEGAL DESCRIPTION

Lot 173 in Stapes Subdivision, being a subdivision of part of the Northeast 1/4 of Section 35, Township 41 North, Range 10, East of the Third Principal Meridian, in Cook County, Illinois.

07-35-208-001

Property of Cook County Clerk's Office

STEWART TITLE COMPANY