

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

0020926194
1212/0236 27 001 Page 1 of 2
2002-08-22 14:59:53
Cook County Recorder 43.50
0020926194

Account 092-7401946327

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 22nd day of July, 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 March 27, 2001 and recorded April 4, 2001 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 10279289 made by John Nader and Kristine Nader, Husband and Wife ("Borrowers"), to secure and indebtedness of \$33,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 5503 West Leland Avenue, Chicago, Illinois 60630 and more specifically described as follows:

SEE ATTACHED LEGAL DESCRIPTION.

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PIN # 13-16-111-018

WHEREAS, WASHINGTON MUTUAL BANK, FA. ("Mortgagee") has refused to make a loan to the Borrowers of \$168,000.00 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 July 29, 2002 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of One Hundred Sixty Eight 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.

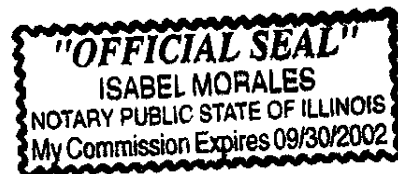
By: Samuel Sanchez, Assistant Vice President

STATE OF ILLINOIS }
 }SS
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 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 22nd day of July, 2002.

Isabel Morales
Notary Public



ATGF, INC.

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Property of Cook County Clerk's Office

Lot 93 and the East 1/2 of Lot 94 in Stever's Subdivision
Jefferson Park, a Subdivision of the West 1367 feet of the
North 1/2 of Lot 4 in School Trustee's Subdivision in Section
16, Township 40 North, Range 13, East of the Third Principal
Meridian, according to the Plat thereof recorded June 27, 1889
as Document 1121312 in Book 37 of Plats, page 1, in Cook
County, Illinois.

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Property of Cook County Clerk's Office