

UNOFFICIAL COPY 0021078638

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

2093/0242 18 001 Page 1 of 2
2002-10-02 14:01:35
Cook County Recorder 46.00



Account 211-7300408957

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 18th 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 February 8, 2002 and recorded March 1, 2002 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 0020243905 made by Andrew J. Sandquist and Megan Sandquist ("Borrowers"), to secure and indebtedness of \$66,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of a certain parcel of real estate commonly known as 3836 N. Kostner, Chicago, IL 60641 and more specifically described as follows:

LOT 5 IN BLOCK 4 IN GRAYLAND, A SUBDIVISION IN THE NORTHWEST 1/4 (EXCEPT THE 10 ACRES IN THE NORTHEAST CORNER THEREOF) OF SECTION 22, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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PIN # 13-22-110-017-0000

WHEREAS, Borrowers of \$425,000.00 ("Mortgage") has refused to make a loan to the Mortgagee 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 Four Hundred Twenty Five 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 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 18th day of September, 2002.

Isabel Morales
Notary Public

BOX 333-CTI

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STREET ADDRESS: 3836 NORTH KOSTNER
CITY: CHICAGO COUNTY: COOK
TAX NUMBER: 13-22-110-017-0000

LEGAL DESCRIPTION:

LOT 5 IN BLOCK 4 IN GRAYLAND, A SUBDIVISION IN THE NORTHWEST 1/4 (EXCEPT THE 10 ACRES IN THE NORTHEAST CORNER THEREOF) OF SECTION 22, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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