

LaSalle Bank
Prepared by Julie Ayala
SUBORDINATION AGREEMENT
MAIL TO: LaSalle Bank NA

UNOFFICIAL COPY

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1717 0024 17 001 Page 1 of 2
2002-09-16 09:06:27
Cook County Recorder 44.50

Attn: Collateral Services Dept.
4747 W. Irving Park Road
Chicago, IL 60641



0021011146

MAIL TO:
RESIDENTIAL TITLE SERVICES
1919 S. HIGHLAND AVE.
SUITE 202
LOMBARD, IL 60148

Account 092,7400621475

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 19th 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 October 9, 1998 and recorded October 16, 1998 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 98929269 made by Wifredo Maldonado ("Borrower"), to secure and indebtedness of \$10,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 4238 West Wrightwood Avenue, Chicago, Illinois 60639 and more specifically described as follows:

SEE ATTACHED LEGAL DESCRIPTION.

0021011145

PIN # 13-27-410-028-0000

WHEREAS, All America Mortgage ("Mortgagee") has refused to make a loan to the Borrowers of \$164,000.00 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:

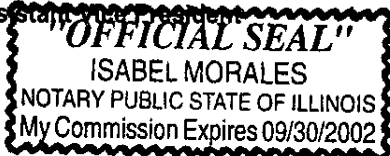
1. That the Bank covenants and consents that the lien of its Mortgage shall be subject and subordinate to the lien of Mortgagee's mortgage dated Aug. 29th 2002 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of One Hundred Sixty Four Thousand Dollars and no/100 and to all 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 19th day of August, 2002.

Isabel Morales
Notary Public

J
P
W

EXHIBIT "A"

LOT 31 AND 32 IN THE SUBDIVISION OF LOT 7 IN THE ASSESSOR'S DIVISION OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 27, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL ID NUMBER: 13-27-410-028-0000

COMMONLY KNOWN AS: 4238 WEST WREIGHTWOOD AVENUE
CHICAGO, IL 60639

Property of Cook County Clerk's Office