

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

0021014493

9096/0061 19 005 Page 1 of 2
2002-09-17 09:23:08
Cook County Recorder 26.50



0021014493

Account 205-7300473373

MAIL TO
COOK COUNTY
RECORDER
ENGINE "GENE" MOORE
ROLLING MEADOWS

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 May 15, 2002 and recorded May 30, 2002 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 0020607115 made by Robert A. Margolis and Sherry G. Margolis, Husband and Wife ("Borrowers"), to secure and indebtedness of \$390,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 6 Buttonwood Lane, Northbrook, Illinois 60062 and more specifically described as follows:

SEE ATTACHED LEGAL DESCRIPTION.


PIN # 04-11-300-021

WHEREAS, _____ ("Mortgagee") has refused to make a loan to the Borrowers of \$650,000.00 except upon condition that the Mortgage be subordinate to said mortgage lien of Mortgagee.

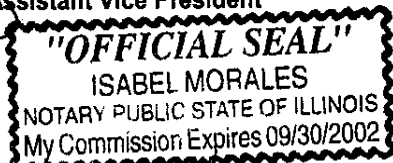
NOW, THEREFORE, in consideration of the sum of Ten (\$10.00) Dollars in hand paid by each of the parties hereto to the other, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and in order to induce Mortgagee make the loan to Borrowers, it is hereby 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 _____ reflecting and securing the loan made by Mortgagee to Borrower, in the amount of Six Hundred Fifty 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

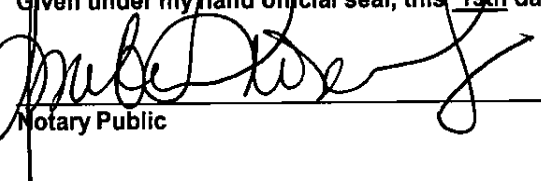
STATE OF ILLINOIS)
)SS
COUNTY OF COOK)



0021014492

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.


Notary Public

2

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PARCEL 1:

LOT 2 IN BUTTWOOD SUBDIVISION BEING A SUBDIVISION IN SECTION 11, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 29, 1978 AS DOCUMENT NUMBER 24650607.

PARCEL 2:

EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 AS DEFINED AND SET FORTH IN PLAN AND EASEMENTS DATED APRIL 11, 1978 AND RECORDED SEPTEMBER 29, 1978, AS DOCUMENT NUMBER 24650607 FOR INGRESS AND EGRESS IN COOK COUNTY, ILLINOIS.

PROPERTY OF COOK COUNTY CLERK'S OFFICE