

UNOFFICIAL COPY 0021028755

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

1826/0077 50 001 Page 1 of 2
2002-09-19 11:54:50
Cook County Recorder 26.00



Account 205-7300368979

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02-001452

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 1st 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 November 16, 2001 and recorded November 28, 2001 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 0011117071 made by Marko Popovic and Grace Popovic, Husband and Wife ("Borrowers"), to secure and indebtedness of \$25,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 1897 Brookside Lane, Hoffman Estates, Illinois 60194 and more specifically described as follows:

SEE ATTACHED LEGAL DESCRIPTION.

PIN # 07-08-300-031-0000

WHEREAS, ABN Amro Mortgage Company ("Mortgagee") has refused to make a loan to the Borrowers of \$136,000.00 except upon condition that the Mortgagee subordinate to said mortgage lien of Mortgagee.

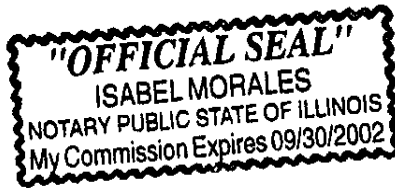
NOW, THEREFORE, in consideration of the sum of Ten (\$10,000) Dollars in hand paid by each of the parties hereto to the other, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and in order to induce Mortgagee make the loan to Borrowers, it is 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 Thirty Six 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 }

2 pgs

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 1st day of August, 2002.

[Signature]
Notary Public

~~RECORDING BOX~~
RECORDING BOX 156

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LOT 11 IN BLOCK 4 OF MOON LAKE TRAILS, UNIT 4, A SUBDIVISION OF PARTS OF THE NORTHEAST 1/4 AND SOUTHEAST 1/4 OF SECTION 7, AND THE SOUTHWEST 1/4 OF SECTION 8, ALL IN TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office