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2002-10-21 09:12:06
Cook County Recorder 46.00

LaSalle Bank

Prepared by Valarie Linton

SUBORDINATION AGREEMENT

MAIL TO: LaSalle Bank NA

Attn: File Audit Department

4901 W. Irving Park Road

Chicago, IL 60641



0021151802

Account 205-7300375388

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 27th 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 December 3, 2001 and recorded December 18, 2001 among the land records in the Office of the Recorder of Deeds of Cook County, IL as document number 0011201129 made by Kris G. McGrath and Jean McGrath ("Borrowers"), to secure and indebtedness of \$142,500.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 950 N. Michigan Avenue #4502, Chicago, IL 60611 and more specifically described as follows:

See Attachment

PIN # 17-03-207-068-1078

WHEREAS, _____ ("Mortgagee") has refused to make a loan to the Borrowers of \$1,000,000.00 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 _____ reflecting and securing the loan made by Mortgagee to Borrower, in the amount of One Million dollars and no cents 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.

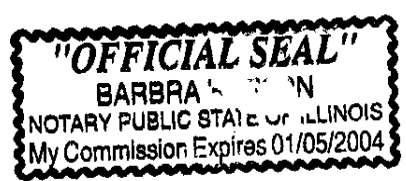
By: Sandra DeLeon
Sandra DeLeon (Team Leader)

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, Sandra DeLeon, Team Leader 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 27th day of September 2002.

Barbra H. [Signature]
Notary Public



BOX 333-CT

8051077 NA [Handwritten]

[Handwritten signature]

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5. THE LAND REFERRED TO IN THIS COMMITMENT IS DESCRIBED AS FOLLOWS:

PARCEL 1:

UNIT NUMBER 45C IN ONE MAGNIFICENT MILE CONDOMINIUM AS DELINEATED ON A SURVEY OF PARTS OF CERTAIN LOTS IN MOSS SUBDIVISION OF PART OF LOT 10 AND PARTS OF CERTAIN LOTS AND VACATED ALLEY LYING SOUTH OF THE SOUTH LINE OF CERTAIN LOTS IN LAWRENCE'S SUBDIVISION OF PART OF LOT 7, ALL IN THE SUBDIVISION OF THE NORTH 1/2 OF BLOCK 8 IN CANAL TRUSTEE'S SUBDIVISION OF THE SOUTH FRACTIONAL QUARTER OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO DECLARATION OF CONDOMINIUM RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, AS DOCUMENT 26845241 AS AMENDED FROM TIME TO TIME; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PARCEL 2:

ALL THOSE CERTAIN EASEMENTS, PRIVILEGES, RIGHTS OF USE, AND ALL OTHER BENEFITS DESCRIBED IN THAT CERTAIN ONE MAGNIFICENT MILE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND EASEMENTS MADE AND ENTERED INTO AS OF NOVEMBER 1, 1983 BY THE LASALLE NATIONAL BANK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED SEPTEMBER 14, 1978 KNOWN AS TRUST NUMBER 100049 AND RECORDED NOVEMBER 1, 1983, AS DOCUMENT 26845239, AS AMENDED FROM TIME TO TIME AND AS CREATED FOR THE BENEFIT OF PARCEL 1 BY A DEED FROM LASALLE NATIONAL BANK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED SEPTEMBER 14, 1978 KNOWN AS TRUST NUMBER 100049 TO LASALLE NATIONAL BANK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED APRIL 1, 1981 KNOWN AS TRUST NUMBER 103785 DATED NOVEMBER 1, 1983 AND RECORDED NOVEMBER 1, 1983 AS DOCUMENT 26845240 ALL IN COOK COUNTY, ILLINOIS.

PINH 17-03-267-068-1078

Cook County Clerk's Office 20815112

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