

LaSalle Bank
Prepared by **Sandra DeLeon**
SUBORDINATION AGREEMENT

UNOFFICIAL COPY 0021171769

2682/0053 51 001 Page 1 of 2
2002-10-24 10:52:16
Cook County Recorder 26.50

MAIL TO: LaSalle Bank NA
Attn: File Audit Department
4901 W. Irving Park Road
Chicago, IL 60644

Account 211-7300463119



THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this **19th** 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

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WHEREAS, the Bank is the owner of a mortgage dated May 2, 2002 and recorded May 15, 2002 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 0020552019 made by Giovanni Giannelli and Barbara Giannelli ("Borrowers"), to secure and indebtedness of \$15,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 7918 Metropole Street, Elmwood Park, Illinois 60707 and more specifically described as follows:

LOT 30 (EXCEPT THE WEST 2 FEET THEREOF) AND THE WEST 13 FEET OF LOT 31 IN BLOCK 9 IN WESTWOOD BEING MILLS AND SONS SUBDIVISION IN THE WEST 1/2 OF SECTION 25, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PIN # 12-25-108-085-0000 Volume # 66

WHEREAS, Equity Mortgage Corp ("Mortgagee") has refused to make a loan to the Borrowers of \$181,500.00 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 **One Hundred Eighty-One Thousand Five Hundred 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.

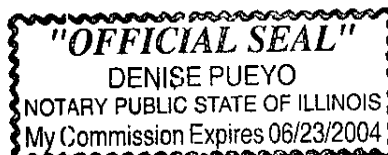
By: Samuel Sanchez (Assistant Vice President)

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 September, 2002.

Denise Pueyo
Notary Public



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EXHIBIT "A"

**LOT 30 (EXCEPT THE WEST 2 FEET THEREOF) AND THE WEST 13 FEET OF LOT 31 IN
BLOCK 9 IN WESTWOOD BEING MILLS AND SONS SUBDIVISION IN THE WEST 1/2 OF
SECTION 25, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN,
IN COOK COUNTY, ILLINOIS.**

PARCEL ID NUMBER: 12-25-108-085-0000

COMMONLY KNOWN AS: 7918 METROPOLE STREET
ELMWOOD PARK, IL 60707

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