

LaSalle Bank
Prepared by Alex Cortez
SUBORDINATION AGREEMENT
MAIL TO: LaSalle Bank NA
Attn: Collateral Services Dept.
4747 W. Irving Park Road
Chicago, IL 60641

UNOFFICIAL COPY

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2002-10-29 14:19:50
Cook County Recorder 46.50



Account 092-7400591140

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THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 6th 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 September 25, 1998 and recorded October 1, 1998 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 98881015 made by John D. Christian and Mary Christian ("Borrowers"), to secure and indebtedness of \$22,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 2057 West 79th Place, Chicago, IL 60620 and more specifically described as follows:

LOTS 23 AND 24 IN BLOCK 4 IN SWEET, COLE AND BUELL'S SUBDIVISION OF LOTS 1 AND 2 OF HUNTER'S SUBDIVISION OF THE NORTH WEST QUARTER OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN # 20-31-107-001 AND 002 (VOLUME 438)

WHEREAS, _____ ("Mortgagee") has refused to make a loan to the Borrowers of \$93,000.00 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) Dollar 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:

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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 28 2002 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of Ninety Three 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.

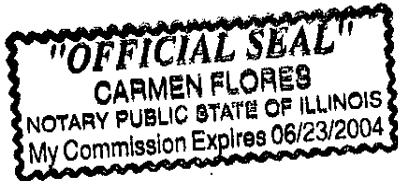
By: Sandra De Leon
Sandra De Leon, Team Leader

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 De Leon, 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 6th day of September, 2002.

Carmen Flores
Notary Public



STEWART TITLE OF ILLINOIS
2 N. LASALLE STREET
SUITE 1920
CHICAGO, IL 60607