

UNOFFICIAL COPY

0021281318

7005/0025 18 001 Page 1 of 2
2002-11-20 08:29:19
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



Account 205-7300465072
COOF 3 of 3
8063953
82114138NB

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 24th day of October 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 4, 2002 and recorded May 13, 2002 among the land records in the Office of the Recorder of Deeds of Cook County, IL as document number 0020542107 made by Bruce M. Sonen and Heidi S. Sonen ("Borrowers"), to secure and indebtedness of \$49,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 1401 "K" Wieland Avenue, Chicago, IL 60610 and more specifically described as follows:
See Attachment

PIN # 17-04-203-120-0000

WHEREAS, A-1 Mortgage ("Mortgagee") has refused to make a loan to the Borrowers of \$446,000.00 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 10-23-02 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of Four Hundred Forty-Six Thousand 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)

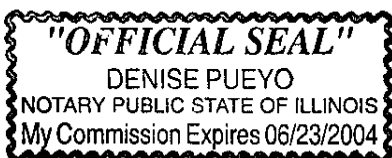
STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

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 24th day of October 2002.

Denise Pueyo
Notary Public

BOX 333-CT



UNOFFICIAL COPY



CHICAGO TITLE INSURANCE COMPANY

ORDER NUMBER: 1409 008063953 SK
STREET ADDRESS: 1401 K NORTH WEILAND
CITY: CHICAGO COUNTY: COOK
TAX NUMBER: 17-04-203-120-0000

LEGAL DESCRIPTION:

PARCEL 1:

LOT 11 IN SCHILLER PLACE RESUBDIVISION, BEING A RESUBDIVISION IN THE NORTHEAST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED OCTOBER 18, 1994 AS DOCUMENT 94893258, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

PERPETUAL NON-EXCLUSIVE EASEMENT TO AND FOR THE BENEFIT OF PARCEL 1 FOR INGRESS AND EGRESS IN, TO, OVER AND ACROSS LOTS 32, 33 AND 40 AS CREATED AND SET OUT IN THE PLAT OF SUBDIVISION RECORDED AS DOCUMENT NUMBER 94893258 AND THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND EASEMENTS FOR SCHILLER PLACE HOMEOWNERS' ASSOCIATION RECORDED AS DOCUMENT NUMBER 95087165, AS AMENDED BY INSTRUMENT RECORDED AS DOCUMENT NUMBER 95488142.

21281318