

LaSalle Bank

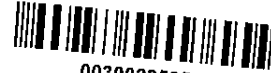
Prepared by Mary Anne Abraham
SUBORDINATION AGREEMENT

MAIL TO: LaSalle Bank NA

Attn: Collateral Services Department
4747 W. Irving Park Road
Chicago, IL 60641

UNOFFICIAL COPY 0030023595

9912/0041 11 085 Page 1 of 2
2003-01-07 09:06:53
Cook County Recorder 26.50



Account 205-7300497042

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 23rd day of December, 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 June 15, 2002 and recorded June 25, 2002 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 0020702771 made by Rickie J. Johnson and Nancy L. Johnson ("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 1425 North Mitchell, Elk Grove Village, IL 60007 and more specifically described as follows:

SEE ATTACHMENT

PIN # 07-36-412-036-0000

WHEREAS, Rita Francis ("Mortgagee") has refused to make a loan to the Borrowers of \$200,000.00 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) 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 1/19/02 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of Two Hundred 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.

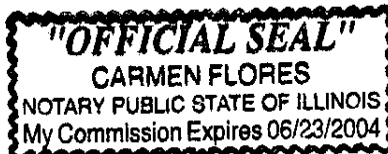
By: Samuel Sanchez, Assistant Vice President

STATE OF ILLINOIS }
 }SS
COUNTY OF COOK }

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 23rd day of December, 2002.

Notary Public



UNOFFICIAL COPY

30023595

PROPERTY ADDRESS: 1425 NORTH MITCHELL
ELK GROVE VILLAGE, IL 60007

LEGAL DESCRIPTION:

LOT 42 IN BLOCK 1 IN ELK GROVE VILLAGE SECTION 19, BEING A SUBDIVISION
IN SECTION 36, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD
PRINCIPAL MERIDIAN (EXCEPT THAT PORTION LYING EAST OF THE WEST LINE OF
ROHLWING RD AS DEDICATED BY DOCUMENT RECORDED AS NO. 11069335 AND
DOCUMENT NO. 22640317), IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NO.: 07-36-412-036-0000

Cook County Clerk's Office