

UNOFFICIAL COPY



LaSalle Bank
Prepared by Belle Janairo
SUBORDINATION AGREEMENT
MAIL TO: LaSalle Bank NA
Attn: Collateral Services Department
4901 W. Irving Park Road
Chicago, IL 60641

0030025989

4344/0085 10 001 Page 1 of 2
2003-01-07 09:42:35
Cook County Recorder 46.00

Account 205-7300474777

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 13th 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 May 17, 2002 and recorded May 30, 2002 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 0020606596 made by Salvatore M. Chereso and Karen K. Chereso ("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 6086 Frank Drive, Schaumburg, IL 60192 and more specifically described as follows:
SEE ATTACHMENT.

BOX 158

PIN # 06-08-106-006

WHEREAS, _____ ("Mortgagee") has refused to make a loan to the Borrowers of \$158,000.00 except upon condition that the Mortgage be subordinate to said mortgage lien of Mortgagee.

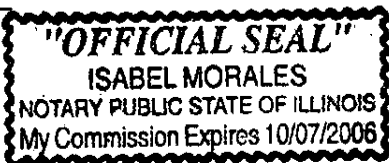
NOW, THEREFORE, in consideration of the sum of Ten (\$10.00) Dollars in hand paid by each of the parties hereto to the other, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and in order to induce Mortgagee make the loan to Borrowers, it is hereby 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 _____ reflecting and securing the loan made by Mortgagee to Borrower, in the amount of One Hundred Fifty Eight 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 13th day of December 2002.

[Signature]
Notary Public

S.M.C.
K.K.C.
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6. THE LAND REFERRED TO HEREIN IS DESCRIBED AS FOLLOWS:

LOT 54 IN CANTERBURY FARMS BEING A SUBDIVISION OF PART OF THE EAST HALF OF SECTION 7 AND PART OF THE WEST HALF OF SECTION 8, BOTH IN TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF, RECORDED NOVEMBER 3, 2000 AS DOCUMENT NO. 00868489, IN THE VILLAGE OF HOFFMAN ESTATES, COOK COUNTY, ILLINOIS.

REFER TO: JANET LEGRAND RICE 312/853-1191
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