LaSalle Bank

UNOFFICIAL COMMISSION PARTY

Prepared by Elisabeth Gonzalez
SUBORDINATION AGREEMENT

MAR, TO: LaSalle Bank NA

Attn: Collateral Service Department 4901 W. Irving Park Road

Chicago, IL 60641

Account 205-7300266108

2003-02-24 15:23:34 Cook County Recorder 46.00



THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 11th day of February, 2003 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, 'in Pank is the owner of a mortgage dated <u>December 22, 2000</u> and recorded <u>January 8, 2000</u> among the land records in the office of the Recorder of Deeds of <u>Cook</u> County, <u>Illinois</u> as document number <u>0010017972</u> made by <u>Michael Hines and Constance Hines</u> ("Borrowers"), to secure and indebtedness of \$45,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 2336 Grey Avenue, Evanston, IL 60201 and more specifically described as follows:

SEE ATTACHMENT

PIN # 10-12-307-016-0000

WHEREAS, ABN AMRO Mortegae Grown Inc ("Mortgagee") has refused to make a loan to the Borrowers of \$290,000.00 except upon condition har the Mortgage be subordinate to said mortgage lien of Mortgagee.

NOW, THEREFORE, in consideration of the sum of 1 en (\$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 February 13, 2003 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of Two Hundred Ninety 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 Matgagee, its successors and assigns.

IN WITNESS WHEREOF, this Subordination Agreement has been executed by the Bark 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, <u>Samuel Sanchez (Assistant Vice President)</u> 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 11th day of February, 2003.

Notary Public

1913195 CE CENTENNIAL TITLE INCORPORATED

"OFFICIAL SEAL"
SANDRA DELEON
NOTARY PUBLIC STATE OF ILLINOIS
My Commission Expires 09/05/2006

9X343

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FEB. 3. 2003 12:16PM

## UNOFFICIAL COPY NO. 174 P. 4

CHICAGO IIILE INSURANCE COMPANY

## COMMITMENT FOR TITLE INSURANCE SCHEDULE A (CONTINUED)

30258746

ORDER NO.: 1460 001913195 CE

## 5. THE LAND REFERRED TO IN THIS COMMITMENT IS DESCRIBED AS FOLLOWS:

LOT 3 IN BLOCK 2 IN WILLIAMS P. THAYER'S SUBDIVISION OF PARTS OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 AND THE SOUTHWEST 1/4 OF SOUTHWEST 1/4 OF SECTION 12 TOWNSHIP 41 NORTH RANGE 13 WITH A RESUBDIVISION OF JOHN CULVER'S SUBDIVISION OF TODO COOK COUNTY CLOTH'S OFFICE LOTS 1 TO 5 IN BLOCK 13 IN THE ORIGINAL PLAT OF NORTH EVANSTON, IN COOK COUNTY, ILLINOIS