

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

0030280391

5/9/0149 10 001 Page 1 of 2

2003-02-27 10:33:44

Cook County Recorder 46.50



0030280391

Account 075-7402093509

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 7th 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, the Bank is the owner of a mortgage dated August 20, 2001 and recorded October 30, 2001 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 0011013366 made by Tracy Nicholas ("Borrowers"), to secure and indebtedness of \$1,400.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 1905 Noyes, Chicago, IL 60201 and more specifically described as follows:

SEE ATTACHMENT

PIN # 10-121-314-020-0000, Vol. #53

WHEREAS, _____ ("Mortgagee") has refused to make a loan to the Borrowers of \$232,300.00 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 Two Hundred Thirty Two Thousand Three Hundred 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 7th day of February, 2003.

Isabel Morales
Notary Public

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RI127941B Page 5 of 6

Appendix A – Legal Description

LOT 21 IN BLOCK 1 IN ROBERT COMMONS SUBDIVISION OF THE NORTH 21 ACRES OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: **1905 NOYES STREET
EVANSTON, IL 60201**

Property of Cook County Clerk's Office

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