

LaSalle Bank
Prepared by Alex Cortez
SUBORDINATION AGREEMENT
MAIL TO: LaSalle Bank NA
Attn: Collateral Services Department
4747 W. Irving Park Road
Chicago, IL 60641

UNOFFICIAL COPY

1190/0036 83 003 Page 1 of 2
2003-02-18 12:45:42
Cook County Recorder 26.00



Account 206-7300436875

202-8863

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 30th 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 March 26, 2002 and recorded April 8, 2002 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 0020396243 made by Larry Meger, Unmarried ("Borrowers"), to secure and indebtedness of \$15,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 1569 Columbia Court, Elk Grove Village, IL 60007 and more specifically described as follows:

SEE ATTACHMENT.

PIN # 07-25-310-076

WHEREAS, Landmark Financial ("Mortgagee") has refused to make a loan to the Borrowers of \$129,100.00 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 1-17-03 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of One Hundred Twenty Nine 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.

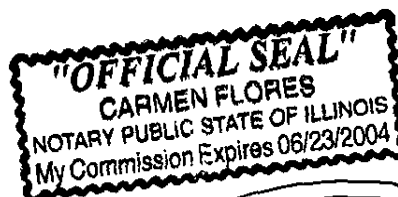
By: Samuel Sanchez, Assistant Vice President

STATE OF ILLINOIS }
 }SS
COUNTY OF COOK }

I, the undersigned, a notary public in and 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 30th day of December, 2002.

Notary Public



BOX 64

(2)

Case No. 202-8863

Legal Description

Lot 10 (except the northerly 115.5 feet thereof) in Roundtree Commons a subdivision in section 25, township 41 north, range 10 east of the third principal meridian in Cook County, Illinois.

Property Tax Number

07-25-310-076

Property Address: 1569 Columbia Court
Elk Grove Village, ILLINOIS 60007