LaSalle Bank

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Prepared by Mary Anne Abraham SUBORDINATION AGREEMENT

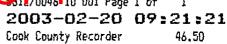
MAIL TO: LaSalle Bank NA

Attn: Collateral Services Department

4747 W. Irving Park Road Chicago, IL 60641

unt <u>206-7300277238</u>

FIRST AMERICAN TITLE





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

IHIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 9th day of December, 2002, by LaSalle Bank,

WHEREAS, the Bank is the owner of a mortgage dated February 14, 2001 and recorded February 20, 2001 among the land records in the Office of the Recorder of Cook County, Illinois as document number 0010134134 made by Floyd R. Halvorsen and Jean Halvorsen ("Borrowers"), to secure and indebtedness of \$20,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 6064 Overhill Ave., Chicago, IL 60631 and more specifically described as follows:

LOT 25 IN FIRST ADDITION TO GEORGE C. (OST'S CANFIELD TALCOTT RIDGE ADDITION TO CHICAGO A SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF SEC (YON 1. TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN # 12-01-122-042 Volume Number 0309

WHEREAS,\_\_\_\_\_\_ ("Mortgagee") has refused to make a loan to the Borrowers of \$110,613.00 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 nereby 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 Ten Thousand Six Hundred Thirteen 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:

amuel Sanchez, Assistant Vice President

STATE OF ILLINOIS }

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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</u>, <u>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 9th day of December, 2002.

Notary Public



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