

UNOFFICIAL COPY

LaSalle Bank
Prepared by Elisabeth Gonzalez
SUBORDINATION AGREEMENT
MAIL TO: LaSalle Bank NA
Attn: Collateral Service Department
4901 W. Irving Park Road
Chicago, IL 60641

0030356154
5828/0049 44 001 Page 1 of 2
2003-03-14 10:09:20
Cook County Recorder 26.50



Account 205-7300497356

GIT 43/1028/RCT

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, the Bank is the owner of a mortgage dated June 15, 2002 and recorded June 28, 2002 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 0020719330 made by Marco A. David and Elizabeth David ("Borrowers"), to secure and indebtedness of \$70,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 4933 W. Grace St. and more specifically described as follows:
SEE ATTACHMENT

PIN # 1321218008

WHEREAS, THE NORTHERN TRUST COMPANY ("Mortgagee") has refused to make a loan to the Borrowers of \$174,000.00 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 2-24-03 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of One Hundred Seventy-Four Thousand dollars and no cents and to all renewals, extensions or 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.

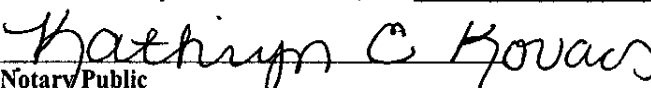
By: 
Samuel Sanchez (Assistant Vice President)

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 11th day of February, 2003.


Kathryn E. Kovacs
Notary Public

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0030356154
ORDER NO.: 1301 - 004311828
ESCROW NO.: 1301 - 004311828

STREET ADDRESS: 4933 WEST GRACE STREET
CITY: CHICAGO ZIP CODE: 60641
TAX NUMBER: 13-21-218-008-0000

COUNTY: COOK

Property of Cook County Clerk's Office

LEGAL DESCRIPTION:

LOT 5 IN THE SUBDIVISION OF LOT 6 IN KOESTER AND ZANDER'S GRAYLAND PARK ADDITION TO IRVING PARK IN THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 21, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.