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Cook County Recorder 28.50



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SUBORDINATION AGREEMENT

Recording Cover Sheet

Borrower(s): Lula Ford

Mortgagee(s): ABN AMRO Mortgage Group, Inc.

Property Address: 3147 S. Michigan Ave., Chicago, IL 60616

Parcel ID No.: 17-34-102-049-1090

Legal Description: See Exhibit A for legal description

Date Sub. Agr. Executed: January 28, 2003

Mtg. Being Subordinated: \$50,000.00, dated 7/11/2002 recorded 7/17/2002 in Instrument No. 0020778613.

3p

LaSalle Bank

Prepared by Belle Janairo

SUBORDINATION AGREEMENT

MAIL TO: LaSalle Bank NA

Attn: Collateral Services Department

4747 W. Irving Park Road

Chicago, IL 60641

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Account 205-7300512113

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 28th day of January, 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 July 11, 2002 and recorded July 17, 2002 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Instrument #0020778613 made by Lula M. Ford ("Borrowers"), to secure and indebtedness of \$50,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 3147 S. Michigan Ave., Chicago, IL 60616 and more specifically described as follows:

SEE ATTACHMENT.

PIN # 17-34-102-049-1090

WHEREAS, ABN AMRO Mortgage ("Mortgagee") has refused to make a loan to the Borrowers of \$239,000.00 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:

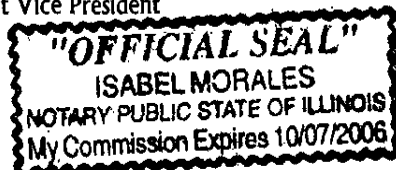
1. That the Bank covenants and consents that the lien of its Mortgage shall be subject and subordinate to the lien of Mortgagee's mortgage dated March 6, 2003 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of Two Hundred Thirty Nine Thousand Dollars and no/100 and to all 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 28th day of January, 2003.

Notary Public

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Exhibit A

Certain Parts of Block 1 in Charles Walker's Subdivision of that part North of the South 60 Acres of the West ½ of the Northwest ¼ of Section 34. Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, as delineated on a survey which is attached as exhibit "B" to the declaration of Condominium Ownership and Easements, Restrictions, Covenants and By-laws for Michigan Indiana Condominium dated February 23, 2001 and recorded by the Cook County Recorded of Deeds on March 15, 2001 as document 001-0205852, as the same may have been amended from time to time (as so amended, " the Declaration") all in Cook County, Illinois.

Property of Cook County Clerk's Office

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