

LaSalle Bank
Prepared by Valarie Linton
SUBORDINATION AGREEMENT
MAIL TO: LaSalle Bank NA
Attn: Collateral Services Department
4901 W. Irving Park Road
Chicago, IL 60641

UNOFFICIAL COPY



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2003-03-26 10:51:18

Cook County Recorder 26.50

Account 205-7300333759

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 18th day of November 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 August 24, 2001 and recorded September 19, 2001 among the land records in the Office of the Recorder of Deeds of Cook County, IL as document number 10872530 made by Dragen Zeceвич and Millie Zeceвич ("Borrowers"), to secure and indebtedness of \$100,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 5700 N. Osage, Chicago, IL 60631 and more specifically described as follows:
See Attachment

PIN # 12-01-316-033

WHEREAS, _____ ("Mortgagee") has refused to make a loan to the Borrowers of \$142,650.00 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 One Hundred Forty-Two Thousand Six Hundred Fifty Thousand dollars and no cents 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.

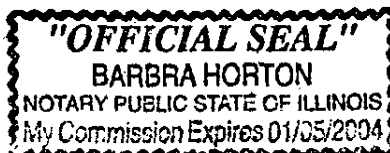
By: Sandra DeLeon
Sandra DeLeon, Team Leader

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, Sandra DeLeon, Team Leader 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 18th day of November 2002.

Barbra Horton
Notary Public



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M-1

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Form No. 3301 (6/00)
Short Form Commitment, EAGLE
SUPER EAGLE

ORDER NO: 1359237
FILE NO: 1359237
LENDER REF: AB00259342

Exhibit "A"

The land referred to in this policy is situated in the **STATE OF ILLINOIS, COUNTY OF COOK, CITY OF CHICAGO**, and described as follows:

LOT 26, IN MASON AND E.J. SUBDIVISION OF PART OF LOT 1 IN PENNOYER'S SUBDIVISION OF LOTS 1 TO 4, INCLUSIVE OF SUBDIVISION OF THE ESTATE OF JAMES PENNOYER IN SECTIONS 1, 2, 11 AND 12, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND THAT PART OF THE SOUTHEAST QUARTER OF SECTION 2, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE CENTERLINE OF HIGGINS ROAD AND WEST OF THE WEST LINE OF ORIGINAL LOT 2, IN SUBDIVISION OF SAID ESTATE, ACCORDING TO THE PLAT OF PENNOYER'S SUBDIVISION, RECORDED JUNE 12, 1893, AS DOCUMENT 1385061 IN COOK COUNTY, ILLINOIS.

County of Cook County Clerk's Office