

LaSalle Bank
Prepared by Mary Anne Abraham
SUBORDINATION AGREEMENT

UNOFFICIAL COPY 0030414435

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2003-03-27 09:03:22
Cook County Recorder 26.50

~~MAIL TO:~~ LaSalle Bank NA
Attn: Collateral Services Department
4747 W. Irving Park Road
Chicago, IL 60641



SMA/da 58980
Account 205-7300344921

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 20th 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 September 21, 2001 and recorded October 15, 2001 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 0010953708 made by Aco Barac and Ljiljana Barac ("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 837 Ottawa, Park Ridge, IL 60068 and more specifically described as follows:

SEE ATTACHMENT

PIN # 09-25-120-020-0000

WHEREAS, Pillar Financial ("Mortgagee") has refused to make a loan to the Borrowers of \$106,500.00 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 2/21/03 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of One Hundred Six Thousand Five Hundred Dollars and no/100 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

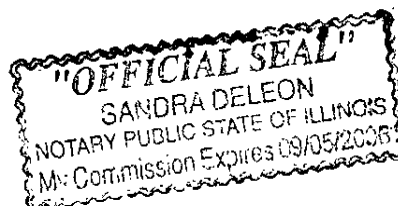
STATE OF ILLINOIS }
 }SS
COUNTY OF COOK }

COOK COUNTY
RECORDER

I, the undersigned, a notary public in an 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 20th day of February, 2003.

Sandra DeLeon
Notary Public



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WHEN RECORDED MAIL TO:
SBI TITLE, INC.
415 Creekside Drive - Suite 107
Palatine, Illinois 60074

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LEGAL DESCRIPTION

File No.: 20038980

Lot 20 in Block 8 and that part of vacated Oriole Avenue lying East of and adjoining in Michael John Terrace Unit 2, being a Subdivision of part of the North ½ of the Northwest ¼ of Section 25, Township 41 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

Property of Cook County Clerk's Office

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