

LaSalle Bank
SUBORDINATION AGREEMENT
MAIL TO: LaSalle Bank
Attn: File Audit Department
4901 W. Irving Park Road
Chicago, IL 60641

UNOFFICIAL COPY

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2000-05-05 12:23:41
Cook County Recorder 23.50



00318453

Account 207-1777739

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 10th day of April 2000 by LaSalle Bank FSB, 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 October 30, 1997 and recorded November 7, 1997 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 97383342 made by Lois L. Waterhouse ("Borrowers") to secure and indebtedness of \$34,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 6530 W. Irving Park Road, Unit #610, Chicago, IL 60634 and more specifically described as follows:

ATTACHED LEGAL DESCRIPTION

PIN # 13-18-409-034-1050

WHEREAS, ABN AMRO MORTGAGE GROUP, INC. ("Mortgagee") has refused to make a loan to the Borrowers of \$81,500.00 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 APRIL 20, 2000 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of Eighty-One thousand five hundred dollars and no/100s, 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: Scherry Williams
Scherry Williams, Consumer Loan Officer

STATE OF ILLINOIS }
JSS
COUNTY OF COOK }

2000371
FIRST AMERICAN TITLE

I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that, Scherry Williams, Consumer Loan Officer of LaSalle Bank FSB, 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 10th day of April 2000.

Debbie Garo
Notary Public



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Parcel 1: Unit Number 610 in Merrimac Square Condominium III as delineated on a survey of the following described real estate:

Lots 1 and 4 in Pontarelli Subdivision of Merrimac Square, a part of the fractional Southeast 1/4 of Section 18, Township 40 North, Range 13, East of the third Principal Meridian, in Cook County, Illinois, which survey is attached as exhibit "B" to Declaration of Condominium made by Parkway Bank and Trust Company under trust agreement dated June 9, 1992 and known as trust number 10346 and recorded in the Office of the Recorder of Deeds Cook County as document number 93337398 together with its undivided percent interest in said parcel (excepting from said parcel all the property and space comprising all the units thereof as defined and set forth in said declaration and survey)

Parcel 2: Perpetual, non-exclusive easement for the benefit of parcel 1 for ingress and egress over, along and upon the land, as set forth below, and further delineated in exhibit "A" of document number 92607113, for driveways, walkways, common parking and park areas as created by declaration of common easements and maintenance agreement dated August 7, 1992 and recorded August 14, 1992 as document number 92607113 by and among Parkway Bank and Trust Company as trustee under trust agreement dated June 9, 1992 and known as trust number 10346, Parkway Bank and Trust Company as trustee under trust agreement dated November 5, 1991 and known as trust number 10176 and Parkway Bank and Trust Company as trustee under trust agreement dated June 9, 1992 and known as trust number 10346.

Parcel 3: The exclusive right to the use of parking space number P-43 and storage space S-50, limited common elements as delineated on the survey attached to the declaration aforesaid, recorded as document number 93337398.