

LaSalle Bank RETURN BOX 109
Prepared by Belle Janairo
SUBORDINATION AGREEMENT
MAIL TO: LaSalle Bank NA
Attn: Collateral Services Department
4747 W. Irving Park Road
Chicago, IL 60641

UNOFFICIAL COPY



Eugene "Gene" Moore Fee: \$46.00
Cook County Recorder of Deeds
Date: 04/17/2003 10:23 AM Pg: 1 of 2

Account 205-7300461808

REI # 205959
2 of 2

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 23rd day of December, 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").

JP
EA

Witnesseth

WHEREAS, the Bank is the owner of a mortgage dated May 1, 2002 and recorded May 7, 2002 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 0020519200 made by Yoichi Sato and Premralee Sato, his wife ("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 83 Bellechase Drive, Schaumburg, IL 60173 and more specifically described as follows:

SEE ATTACHMENT.

PIN # 7-24-116-012-0000

WHEREAS, ABN ("Mortgagee") has refused to make a loan to the Borrowers of \$220,000.00 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 JANUARY 14, 2003 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of Two Hundred Twenty 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.

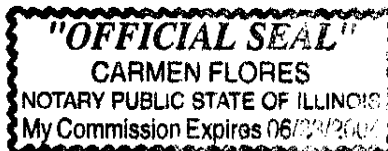
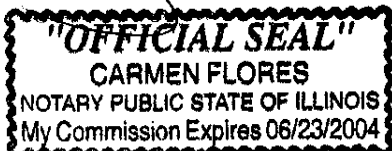
By: Samuel Sanchez, Assistant Vice President

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 and official seal, this 23rd day of December, 2002.

Notary Public



COMMITMENT FOR TITLE INSURANCE
SCHEDULE A (CONTINUED)

ORDER NO.: 1580 000205959 01580

5. THE LAND REFERRED TO IN THIS COMMITMENT IS DESCRIBED AS FOLLOWS:

LOT 266 IN PARK ST. CLAIRE UNIT 3, BEING A SUBDIVISION IN THE SOUTHWEST 1/4 OF SECTION 13, THE NORTHEAST 1/4 OF SECTION 23 AND THE NORTHWEST 1/4 OF SECTION 24 ALL IN TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 24, 1991 AS DOCUMENT 91676075, IN COOK COUNTY, ILLINOIS

Property of Cook County Clerk's Office