

LaSalle Bank
Prepared by Mary Anne Abraham
SUBORDINATION AGREEMENT
MAIL TO: LaSalle Bank NA
Box 169 Attn: Collateral Services Department
4747 W. Irving Park Road
Chicago, IL 60641

UNOFFICIAL COPY



0310726137
Eugene "Gene" Moore Fee: \$26.00
Cook County Recorder of Deeds
Date: 04/17/2003 03:51 PM Pg: 1 of 2

Account 205-7300519548

REI# 205536
2 of 3

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").

Witnesseth

WHEREAS, the Bank is the owner of a mortgage dated August 9, 2002 and recorded August 23, 2002 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 0020926792 made by Alan W. Sarrafian And Cindy L. Sarrafian ("Borrowers"), to secure and indebtedness of \$112,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 8721 Elm Dr., Des Plaines, IL 60016 and more specifically described as follows:

SEE ATTACHMENT

PIN # 9-14-109-004-0000

WHEREAS, ARB ("Mortgagee") has refused to make a loan to the Borrowers of \$191,000.00 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:

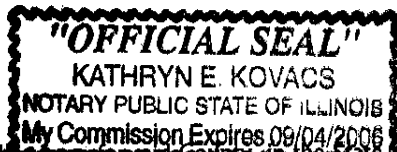
1. That the Bank covenants and consents that the lien of its Mortgage shall be subject and subordinate to the lien of Mortgagee's mortgage dated 2/21/03 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of One Hundred Ninety One Thousand Dollars and no/100 and to all renewals, 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: [Signature]
Samuel Sanchez, Assistant Vice President

STATE OF ILLINOIS }
 }SS
COUNTY OF COOK }



I, the undersigned, a notary public in and for the State of Illinois, 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 23rd day of December, 2002.

Kathryn E. Kovacs
Notary Public

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CHICAGO TITLE INSURANCE COMPANY

COMMITMENT FOR TITLE INSURANCE
SCHEDULE A (CONTINUED)

ORDER NO.: 1580 000205536 01580

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

LOT 3 IN GOLF GREENWOOD GARDENS SUBDIVISION, BEING A SUBDIVISION OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 14, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 6, 1939 AS DOCUMENT 12322209, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office