

LaSalle Bank
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: \$26.50
Cook County Recorder of Deeds
Date: 04/23/2003 09:13 AM Pg: 1 of 2

Account 2057300572455

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 12th day of March, 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 October 19, 2002 and recorded October 30, 2002 among the land records in the Office of the Recorder of Deeds of Cook County, State as document number 0021194595 made by Ronald Balsewich ("Borrowers"), to secure and indebtedness of \$40,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 9440 S. Ridgeway, Evergreen Park, IL 60805 and more specifically described as follows:

SEE ATTACHMENT.

PIN # 24-11-105-023-0000 Vol #242

WHEREAS, Capital Commerce Mortgage Co. ("Mortgagee") has refused to make a loan to the Borrowers of \$125,000.00 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:

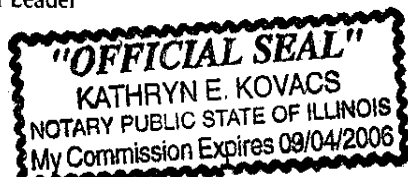
1. That the Bank covenants and consents that the lien of its Mortgage shall be subject and subordinate to the lien of Mortgagee's mortgage dated April 1st 2003 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of One Hundred Twenty Five Thousand Dollars and no/100 and to all 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: Sandra De Leon
Sandra De Leon, 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 De Leon, 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 12th day of March, 2003.

Kathryn E Kovacs
Notary Public

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EXHIBIT "A"

LOT 24 IN A.J. BRIGGS AND COMPANY'S GARDENS 3RD ADDITION BEING A SUBDIVISION OF THE NORTH 60 ACRES OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 11, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 24, 1926, AS DOCUMENT 9476972 IN COOK COUNTY, ILLINOIS.

PARCEL ID NUMBER: 24-11-105-023-0000

COMMONLY KNOWN AS: 9559 SOUTH RIDGEWAY AVENUE
EVERGREEN PARK, IL 60805

Property of Cook County Clerk's Office