

UNOFFICIAL COPY

LaSalle Bank

Prepared by Valarie Linton

SUBORDINATION AGREEMENT

MAIL TO: LaSalle Bank NA

Box 169 Attn: File Audit Department

4901 W. Irving Park Road

Chicago, IL 60641



0311920163

Eugene "Gene" Moore Fee: \$26.00

Cook County Recorder of Deeds

Date: 04/29/2003 02:06 PM Pg: 1 of 2

Account 119-7300544264

REI# 209698

2 of 2

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 14th day of January 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 5, 2002 and recorded September 12, 2002 among the land records in the Office of the Recorder of Deeds of Cook County, IL as document number 0021004500 made by Marilyn K. Snyder ("Borrowers"), to secure and indebtedness of \$63,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 1928 Flintshire Drive, Schaumburg, IL 60194 and more specifically described as follows:

See Attachment

PIN # 07-17-103-098-0000

WHEREAS, ABN ("Mortgagee") has refused to make a loan to the Borrowers of \$55,000.00 except upon condition that the Mortgage be subordinate to said mortgage lien of Mortgagee.

NOW, THEREFORE, in consideration of the sum of Ten (\$10,000) 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 February 27, 2003 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of Fifty-Five Thousand dollars and no cents and to all renewals, extensions of replacements of said Mortgagee's mortgage; and

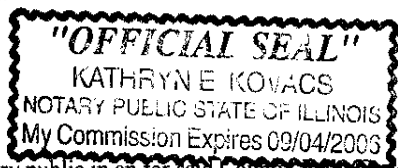
2. That this Agreement shall be binding upon and shall insure to the benefit of Mortgagee, its successors and assigns.

IN WITNESS WHEREOF, this Subordination Agreement has been executed by the Bank of the date first above written.

By: Sandra DeLeon

Sandra DeLeon, 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 DeLeon, 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 14th day of January 2003.

Kathryn E Kovacs
Notary Public

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CHICAGO TITLE INSURANCE COMPANY
COMMITMENT FOR TITLE INSURANCE
SCHEDULE A (CONTINUED)

ORDER NO.: 1580 000209698 01580

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

PARCEL 1:

UNIT 2 AREA 15 LOT 8 IN SHEFFIELD TOWN UNIT 2 BEING A SUBDIVISION OF PART OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 17, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENT APPURTENANT TO THE ABOVE DESCRIBED REAL ESTATES AS DEFINED IN DECLARATION RECORDED OCTOBER 23, 1970 AS DOCUMENT 21298600, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office