

LaSalle Bank  
Prepared by Alex Cortez  
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: 05/01/2003 12:13 PM Pg: 1 of 2

Account 075-7402201037

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 16th 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 April 24, 2000 and recorded June 7, 2002 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 0020639722 made by John L. Sagone ("Borrowers"), to secure and indebtedness of \$43,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 6046 N. Paulina Street, Chicago, IL 60660 and more specifically described as follows:

SEE ATTACHMENT.

PIN # 14-06-221-021-0000

WHEREAS, RENAISSANCE MORTGAGE CORP. ("Mortgagee") has refused to make a loan to the Borrowers of \$232,000.00 except upon condition that the Mortgage be subordinate to said mortgage lien of Mortgagee.

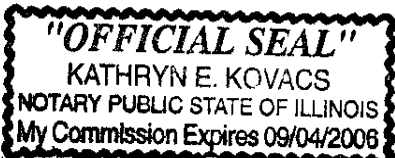
NOW, THEREFORE, in consideration of the sum of Ten (\$10.00) Dollars in hand paid by each of the parties hereto to the other, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and in order to induce Mortgagee make the loan to Borrowers, it is hereby 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 01/10/03 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of Two Hundred Thirty Two Thousand Dollars and no/100 and to all renewals, extensions or 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 official seal, this 16th day of January, 2003.

Kathryn E. Kovacs  
Notary Public

Property of Cook County Clerk's Office

01022940

Handwritten initials/signature

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4. The land referred to in this commitment is described as follows:

**Lot 10 and the North 1/2 of Lot 11 in Block 2 in Kemper's High Ridge Subdivision being a Subdivision of a part of the Southeast 1/4 of the Northeast 1/4 of Section 6, Township 40 North, Range 14, East of the Third Principal Meridian, as per Plat of said Subdivision recorded February 24, 1891 as document number 1423875, in book 46, page 24 of Plats, in Cook County, Illinois.**

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