

UNOFFICIAL COPY

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

Account 205-7300258196



Eugene "Gene" Moore Fee: \$26.00
Cook County Recorder of Deeds
Date: 05/09/2003 10:11 AM Pg: 1 of 2

EUGENE MOORE
ROLLING STONE

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 24th 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 November 14, 2000 and recorded November 22, 2000 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 00920872 made by Michael J. Irwin and Lina J. Irwin ("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 522 Waikiki, Des Plaines, IL 60016 and more specifically described as follows:

SEE ATTACHMENT.

PIN # 09-07-201-023

WHEREAS, First Home Mortgage ("Mortgagee") has refused to make a loan to the Borrowers of \$175,000.00 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 _____ reflecting and securing the loan made by Mortgagee to Borrower, in the amount of One Hundred Seventy Five 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: [Signature]
Samuel Sanchez, Assistant Vice President

STATE OF ILLINOIS }
 }SS
COUNTY OF COOK }

I, the undersigned, a notary public in an 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 24th day of March 2003.

[Signature]
Notary Public



2

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LOT 15 IN WOLF POINT, BEING A RESUBDIVISION OF PART OF LOT 3 IN CONRAD MOEHLING'S SUBDIVISION OF PARTS OF SECTIONS 7 AND 8, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ON JULY 17, 1978 AS DOCUMENT NUMBER 3032134, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office