

UNOFFICIAL COPY



LaSalle Bank
Prepared by Valarie Linton
SUBORDINATION AGREEMENT
MAIL TO: LaSalle Bank NA
Attn: Collateral Services Department
4747 W. Irving Park Road
Chicago, IL 60641



0313402156
Eugene "Gene" Moore Fee: \$26.00
Cook County Recorder of Deeds
Date: 05/14/2003 11:03 AM Pg: 1 of 2

Account 205-7300355075

20f2
03-04588

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 21st day of April 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 17, 2001 and recorded October 30, 2001 among the land records in the Office of the Recorder of Deeds of Cook County, IL as document number 0011010709 made by Michael C. Kim and Soon N. Kim ("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 13046 Sandburg Court, Palos Park, IL 60464 and more specifically described as follows:
See Attachment

PIN # 23-33-113-018

WHEREAS, Washington Mutual Bank ("Mortgagee") has refused to make a loan to the Borrowers of \$194,000.00 except upon condition that the Mortgage be subordinate to said mortgage lien of Mortgagee.

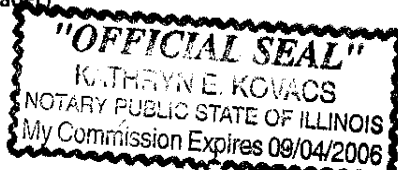
NOW, THEREFORE, in consideration of the sum of Ten (\$10.00) Dollars in hand paid by each of the parties hereto to the other, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and in order to induce Mortgagee make the loan to Borrowers, it is hereby 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 25, 2003 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of One Hundred Ninety-Four Thousand dollars and no cents 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: Sandra DeLeon
Sandra DeLeon (Team Leader)

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, 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 21st day of April 2003.

Kathryn E. Kovacs
Notary Public

Lawyers Title Insurance Company

JP

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LAWYERS TITLE INSURANCE CORPORATION

SCHEDULE A CONTINUED - CASE NO. 03-04588

LEGAL DESCRIPTION:

Lot 18 in Sandburg Glen Unit 6, being a Subdivision in Section 33, Township 37 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

Property of Cook County Clerk's Office

SCHEDULE A - PAGE 2
