

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

UNOFFICIAL COPY



0314035070

Eugene "Gene" Moore Fee: \$46.00
Cook County Recorder of Deeds
Date: 05/20/2003 07:42 AM Pg. 1 of 2

Account 119-7300581274

8/10/04 776 2042

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 2nd 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 November 1, 2002 and recorded November 14, 2002 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 0021251700 made by Michael Mulcrone and Diane M. Mulrone ("Borrowers"), to secure and indebtedness of \$97,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 3841 North Odell, Chicago, Illinois 60634 and more specifically described as follows:

LOT 246 IN VOLK BROTHERS SHAW STATES BEING A SUBDIVISION IN THE EAST 1/2 OF THE NORTHEAST FRACTIONAL 1/4 OF SECTION 24, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, SOUTH OF THE INDIAN BOUNDARY LINE, IN COOK COUNTY, ILLINOIS RECORDED APRIL 24, 1923 AS DOCUMENT 7897607 IN COOK COUNTY, ILLINOIS

PIN # 12-24-214-006-0000

WHEREAS, _____ ("Mortgagee") has refused to make a loan to the Borrowers of \$157,000.00 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 Fifty-Seven 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.

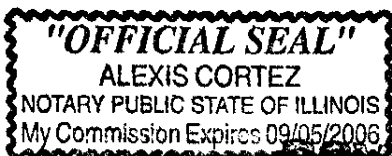
By: Samuel Sanchez (Assistant Vice President)

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 2nd day of April, 2003.

Alexis Cortez
Notary Public



BOX 333-CP

UNOFFICIAL COPY



CHICAGO TITLE INSURANCE COMPANY

ORDER NUMBER: 1409 008104776 SK
STREET ADDRESS: 3841 ODELL
CITY: CHICAGO COUNTY: COOK
TAX NUMBER: 12-24-214-006-0000

LEGAL DESCRIPTION:

LOT 246 IN VOLK BROTHERS SHAW ESTATES BEING A SUBDIVISION IN THE EAST 1/2 OF THE
NORTHEAST FRACTIONAL 1/4 OF SECTION 24, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE
THIRD PRINCIPAL MERIDIAN, SOUTH OF THE INDIAN BOUNDARY LINE, IN COOK COUNTY,
ILLINOIS RECORDED APRIL 24, 1923 AS DOCUMENT 7897607 IN COOK COUNTY, ILLINOIS.

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