

LaSalle Bank
Prepared by Valarie Linton
SUBORDINATION AGREEMENT

UNOFFICIAL COPY

MAIL TO: LaSalle Bank NA
Attn: Collateral Services Department
4747 W. Irving Park Road
Chicago, IL 60641



Eugene "Gene" Moore Fee: \$46.00
Cook County Recorder of Deeds
Date: 06/03/2003 10:03 AM Pg: 1 of 2

Account 206-7300558538

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 4th 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 September 27, 2002 and recorded October 10, 2002 among the land records in the Office of the Recorder of Deeds of Cook County, IL as document number 0021112317 made by Juan Valadez and Leticia Valadez ("Borrowers"), to secure and indebtedness of \$ 20,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 3627 North Lotus Avenue, Chicago, IL 60641 and more specifically described as follows:
See Attachment

PIN # 13-21-127-011-0000

WHEREAS, _____ ("Mortgagee") has refused to make a loan to the Borrowers of \$ 106,000.00 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:

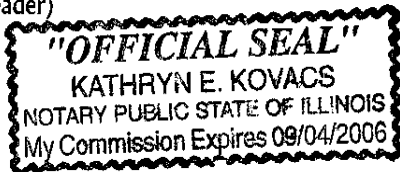
1. That the Bank covenants and consents that the lien of its Mortgage shall be subject and subordinate to the lien of Mortgagee's mortgage dated _____ reflecting and securing the loan made by Mortgagee to Borrower, in the amount of One Hundred Six Thousand dollars and no cents and to all renewals, extensions 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 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 3rd day of April 2003..

Kathryn E. Kovacs
Notary Public

BOX 333-CT

18. name to N - 8/24 - 02 L 811 80

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CHICAGO TITLE INSURANCE COMPANY

ORDER NUMBER: 1409 008118720 SK
STREET ADDRESS: 3627 N. LOTUS AVE.
CITY: CHICAGO **COUNTY:** COOK
TAX NUMBER: 13-21-127-011-0000

LEGAL DESCRIPTION:

LOT 35 IN BAURELES ADDITION TO IRVING PARK IN THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 21, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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