

LaSalle Bank
Prepared by Valarie Linton
SUBORDINATION AGREEMENT

UNOFFICIAL COPY



Eugene "Gene" Moore Fee: \$46.00
Cook County Recorder of Deeds
Date: 06/11/2003 12:06 PM Pg: 1 of 2

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

Account 205-7300297947

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 23rd 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 May 8, 2001 and recorded _____ among the land records in the Office of the Recorder of Deeds of Cook County, IL as document number 010434658 made by Juan L. Hinojosa and Sarah E. Hinojosa ("Borrowers"), to secure and indebtedness of \$45,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 1577 Florence Avenue, Evanston, IL 60201 and more specifically described as follows:
See Attachment

PIN # 10-13-409-004-0000

WHEREAS, _____ ("Mortgagee") has refused to make a loan to the Borrowers of \$265,000.00 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 Two Hundred Sixty-Five 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 and 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 23rd day of April 2003.

Kathryn E. Kovacs
Notary Public

BOX 333-CT

8/25/03 3:44 NA CTI

UNOFFICIAL COPY

RECORD OF PAYMENT

Legal Description:

LOT 3 IN BLOCK 8 IN HINMANN'S ADDITION TO EVANSTON, BEING A SUBDIVISION OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 13, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ALSO

THE WEST 3 FEET OF VACATED ALLEY EAST AND ADJOINING LOT 3 IN BLOCK 8 IN HINMANN'S ADDITION TO EVANSTON, BEING A SUBDIVISION OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 13, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office