

UNOFFICIAL COPY



0317616154

Eugene "Gene" Moore Fee: \$28.50
Cook County Recorder of Deeds
Date: 06/25/2003 10:33 AM Pg: 1 of 3

SUBORDINATION AGREEMENT

Recording Cover Sheet

Borrower(s): Hugo Gonzalez

Mortgagee(s): ABN AMRO Mortgage Group, Inc.

Property Address: 5651 S. Kolmar Ave., Chicago, IL 60629

Parcel ID No.: 19-15-113-018-0000

Legal Description: See Exhibit A for legal description

Date Sub. Agr. Executed: March 24, 2003

Mtg. Being Subordinated: \$10,000.00 dated 1/14/2003 recorded 1/14/2003 as
Document No. 0030131960.

3
AR

UNOFFICIAL COPY

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

Account 206-7300624884

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 January 14, 2003 and recorded January 14, 2003 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 0030131960 made by Hugo Gonzalez ("Borrowers"), to secure and indebtedness of \$10,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 5651 S. Kolmar Ave., Chicago, IL 60629 and more specifically described as follows:

SEE ATTACHMENT.

PIN # 19-15-113-018-0000

WHEREAS, ABN AMRO Mortgage ("Mortgagee") has refused to make a loan to the Borrowers of \$109,000.00 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 May 19, 2003 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of One Hundred Nine Thousand Dollars and no/100 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.

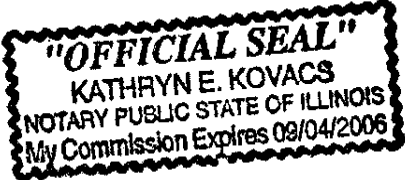
By: [Signature]
Samuel Sanchez, Assistant Vice President

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.

Kathryn E Kovacs
Notary Public



UNOFFICIAL COPY

Exhibit A

Lot 23 in Block 6 in W.P. Kaiser and Co's Ardale Park Subdivision, being a Subdivision of the East $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ (except the West 33 Feet) of Section 15, Township 38 North, Range 13 East of the Third Principal Meridian in Cook County, Illinois.

Property of Cook County Clerk's Office