

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

UNOFFICIAL COPY



0320926147

Eugene "Gene" Moore Fee: \$26.00
Cook County Recorder of Deeds
Date: 07/28/2003 11:29 AM Pg: 1 of 2

Account 119-7300482648

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 20th day of June 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

0320926147

WHEREAS, the Bank is the owner of a mortgage dated May 28, 2002 and recorded June 6, 2002 among the land records in the Office of the Recorder of Deeds of Cook County, IL as document number 0020633193 made by Cherese S. Jenkins ("Borrowers"), to secure and indebtedness of \$27,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 2359 East 70th Street, Unit 3, Chicago, IL 60649 and more specifically described as follows:
See Attachment

PIN # 20-24-427-017-1005 Vol. 0261

WHEREAS, _____ ("Mortgagee") has refused to make a loan to the Borrowers of \$90,950.00 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 Ninety Thousand Nine Hundred Fifty 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 on the date first above written.

By: Sandra DeLeon
Sandra DeLeon, Team Leader

FIRST AMERICAN TITLE

ORDER # 471953

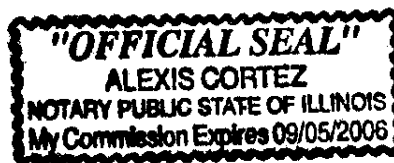
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STATE OF ILLINOIS }
 }SS
COUNTY OF COOK }

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 20th day of June 2003.

Alexis Cortez
Notary Public



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ALTA Commitment Schedule C

File No.: 471953

Legal Description:

Unit Number 2359-3 in the South Shore Place Condominium together with its undivided percentage interest in the common elements as delineated on the survey attached as Exhibit "A" to the Declaration of Condominium recorded as Document Number 97346574 in Lots 1 and 2 in Block 3 in the Resubdivision of Blocks 10, 11 and part of Block 12 in the South Shore Division Number 5 being a Subdivision of the East 1/2 of the Southeast 1/4 of Section 24, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Property of Cook County Clerk's Office