

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 205-7300645798

UNOFFICIAL COPY



0321604199

Eugene "Gene" Moore Fee: \$46.00

Cook County Recorder of Deeds

Date: 08/04/2003 02:06 PM Pg: 1 of 2

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 27th 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 in the State of Illinois ("Bank").

Witnesseth

WHEREAS, the Bank is the owner of a mortgage dated February 19, 2003 and recorded \_\_\_\_\_ among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number \_\_\_\_\_ made by Richard K. Graef and Emily C. Graef ("Borrowers"), to secure and indebtedness of \$100,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 1225 Greenleaf Street, Evanston, IL 60202 and more specifically described as follows:

SEE ATTACHMENT.

PIN # 11-19-106-015

WHEREAS, National City Mtg ("Mortgagee") has refused to make a loan to the Borrowers of \$475,000.00 except upon condition that the Mortgage be subordinate to said mortgage lien of Mortgagee.

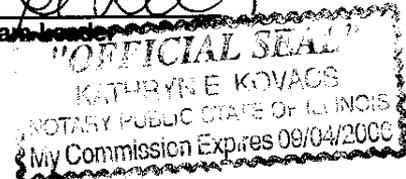
NOW, THEREFORE, in consideration of the sum of Ten (\$10,000) Dollars in hand paid by each of the parties hereto to the other, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and in order to induce Mortgagee make the loan to Borrowers, it is 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 July 7, 2003 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of Four Hundred Seventy Five Thousand Dollars and no/100 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 De Leon, 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 De Leon, 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 27th day of June, 2003.

Kathryn E Kovacs  
Notary Public

EXPRESS TITLE SER  
1100 WOODFIELD DR #130  
SCHAUMBURG, IL 60173

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LB

# UNOFFICIAL COPY

Express Title Services, Inc.  
Policy Issuing Agent for  
LAWYERS TITLE INSURANCE CORPORATION

SCHEDULE A CONTINUED - CASE NO. ex031849

LEGAL DESCRIPTION:

LOT 11 IN BLOCK 1 IN PITNER'S ADDITION TO EVANSTON PART OF THE NORTHEAST 1/4 OF SECTION 24, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

#11-19-106-015

Property of Cook County Clerk's Office