

UNOFFICIAL COPY

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



Eugene "Gene" Moore Fee: \$26.00
Cook County Recorder of Deeds
Date: 08/06/2003 12:38 PM Pg: 1 of 2

Account 205-7300333759

SP# 2009364

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 and State of Illinois ("Bank").

Witnesseth

WHEREAS, the Bank is the owner of a mortgage dated August 24, 2001 and recorded September 19, 2001 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 10872530 made by Dragan Zeceovich and Millie Zeceovich ("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 5700 N. Osage Ave., Chicago, IL 60631 and more specifically described as follows:

SEE ATTACHMENT.

PIN # 12-01-316-033-0000

WHEREAS, Pilla Financial ("Mortgagee") has refused to make a loan to the Borrowers of \$138,000.00 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:

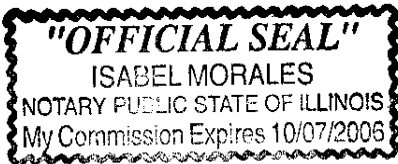
1. That the Bank covenants and consents that the lien of its Mortgage shall be subject and subordinate to the lien of Mortgagee's mortgage dated _____ reflecting and securing the loan made by Mortgagee to Borrower, in the amount of One Hundred Thirty Eight Thousand Dollars and no/100 and to all renewals, 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: Sandra De Leon, Team Leader

STATE OF ILLINOIS }
 }SS
COUNTY OF COOK }



I, the undersigned, a notary public n an 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.

[Signature]
Notary Public

WHEN RECORDED MAIL TO:
SBI TITLE, INC.
415 Creekside Drive - Suite 107
Palatine, Illinois 60074

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LEGAL DESCRIPTION

File No.: 20039364

Lot 28 in Mason and E.J. Subdivision of part of Lot 1 in Pennoyer's Subdivision of Lots 1 to 4 inclusive of Subdivision of the Estate of James Pennoyer in Sections 1, 2, 11 and 12, Township 40 North, Range 12, East of the Third Principal Meridian, and that part of the Southeast Quarter of Section 2, Township 40 North, Range 12, East of the Third Principal Meridian lying South of the center line of Higgins Road and West of the West line of Original Lot 2, in said subdivision of said estate, according to the Plat of Pennoyer's Subdivision, recorded June 12, 1893 as Document 1885061, in Cook County, Illinois

Permanent Index Number: 12-01-316-033-0000

C/K/A: 5700 North Osage Avenue, Chicago, Illinois 60631-2924

Property of Cook County Clerk's Office