

LaSalle Bank

Prepared by Kathy Kovacs

SUBORDINATION AGREEMENT

MAIL TO: LaSalle Bank NA

Attn: Collateral Services Dept.

4747 W. Irving Park Road

Chicago, IL 60641

UNOFFICIAL COPY



Eugene "Gene" Moore Fee: \$28.50

Cook County Recorder of Deeds

Date: 08/08/2003 02:20 PM Pg: 1 of 3

Account 119-7300500357

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 10th day of July, 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 June 21, 2002 and recorded July 1, 2002 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number Inst# 0020725138 made by Sherlynn Flores and Angel L. Flores ("Borrowers"), to secure and indebtedness of \$74,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 4038 N. Albany Ave. Chicago IL., 60618 and more specifically described as follows:

SEE ATTACHMENT.

PIN # 13-13-325-021

WHEREAS, WELLS FARGO HOME MORTGAGE INC. ("Mortgagee") has refused to make a loan to the Borrowers of \$241,640.00 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 7/30/03 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of Two Hundred Forty One Thousand Six Hundred Forty 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.

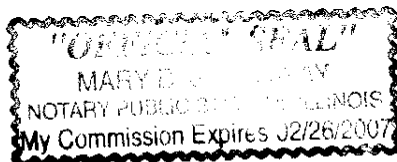
By: Sandra DeLeon
Sandra DeLeon, Team Leader

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, 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 10th day of July, 2003.

Mary B. Ballouay
Notary Public



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Property of Cook County Clerk's Office

4. The land referred to in this commitment is located in the County of **COOK**, State of **Illinois** and is described as follows:
LOTS 8 AND THE SOUTH 9 FEET OF LOT 7 IN BLOCK 2 IN SUBDIVISION OF THE SOUTHEAST 1/4 OF THE WEST 1/2 OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 13, TOWNSHIP 40 NORTH, RANGE 19 EAST OF THE THIRD PRINCIPAL MERIDIAN, THE SAME BEING BLOCK 4 OF A FORMER SUBDIVISION ACCORDING TO PLAT RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS, MARCH 14, 1877, AS DOCUMENT NUMBER 18003 IN COOK COUNTY, ILLINOIS