

UNOFFICIAL COPY



0322608243

Eugene "Gene" Moore Fee: \$48.00
Cook County Recorder of Deeds
Date: 08/14/2003 02:38 PM Pg: 1 of 2

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

RTC 21519 393

Account 205 7300497042

RTC
3.13

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 4th day of August, 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

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WHEREAS, the Bank is the owner of a mortgage dated June 15, 2002 and recorded June 25, 2002 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 0020702771 made by Rickie Johnson and Nancy L. Johnson ("Borrowers"), to secure and indebtedness of \$25,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 1425 Mitchell Trail, Elk Grove Village, IL. 60007 and more specifically described as follows:

SEE ATTACHMENT.

PIN # 0020702771

WHEREAS, Pillar Financial LLC ("Mortgagee") has refused to make a loan to the Borrowers of \$202,500.00 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 8/15/03 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of Two Hundred Two Thousand Five Hundred 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.

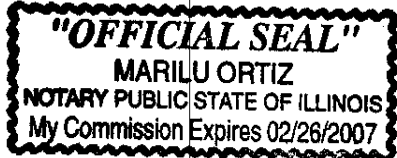
By: Sandra DeLeon
Sandra DeLeon, Team Leader

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 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 4th day of August, 2003.

Mail Ortiz
Notary Public



0322608241

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File No.: RTC21519

Property Address:

1425 MITCHELL TRAIL,
ELK GROVE VILLAGE IL 60007

Legal Description:

LOT 42 IN BLOCK 1 IN ELK GROVE VILLAGE SECTION 19, BEING A SUBDIVISION IN SECTION 36, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THAT PORTION LYING EAST OF THE WEST LINE OF ROHLWING RD. AS DEDICATED BY DOCUMENT RECORDED AS NO. 11069335 AND DOCUMENT NO. 22640317), IN COOK COUNTY, ILLINOIS.

Permanent Index No.: 07-36-412-036

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