

# UNOFFICIAL COPY

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

0322750115  
Eugene "Gene" Moore Fee: \$26.00  
Cook County Recorder of Deeds  
Date: 08/15/2003 08:38 AM Pg: 1 of 2

Account 092-7402000314

*EST 03 2595*

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 May 11, 2001 and recorded June 12, 2001 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 0010509300 made by Richard Cutro and Josephine Cutro ("Borrowers"), to secure and indebtedness of \$20,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 5713 N. Oleander Avenue, Chicago IL 60631 and more specifically described as follows:

SEE ATTACHMENT.

PIN # 12-01-420-019 Volume 310

WHEREAS, Guaranty Residential Lending, Inc ("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 07-21-03 \* 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 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

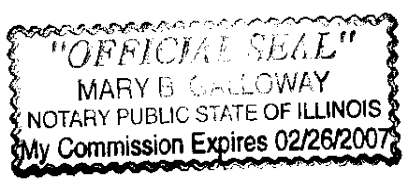
*\* 8-11-03*  
*0322750115*

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. Galloway  
Notary Public



*mail to:*  
*Guaranty Residential*  
*Lending, Inc*  
*P.O. Box 2198*  
*Austin, TX 78768*

*2*

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## LEGAL DESCRIPTION

LOT 4 IN FIRST ADDITION TO SCHAVILJE AND KNUTH'S HIGGINS BRYN MAWR ADDITION TO CHICAGO, BEING A SUBDIVISION IN THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 1, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office