

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

FIRST AMERICAN TITLE

Account 205-7300320202

FATIC # 455532

ORDER #

2024

UNOFFICIAL COPY



0324204238

Eugene "Gene" Moore Fee: \$46.00
Cook County Recorder of Deeds
Date: 09/02/2003 10:34 AM Pg: 1 of 2

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 14th 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 July 17, 2001 and recorded July 23, 2001 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 0010658300 made by John W. Nowak and Yolanda Nowak AKA Yolanda Vargas ("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 1835 N. Winchester Ave., Apt 3, Chicago, IL 60622 and more specifically described as follows:

SEE ATTACHMENT.

✓ PIN # 14-31-409-050-1003, Volume 0534

WHEREAS, 0324204237 ("Mortgagee") has refused to make a loan to the Borrowers of \$177,900.00 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 Seventy Seven Thousand Nine Hundred 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.

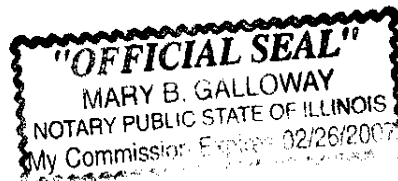
By: Sandra De Leon
Sandra De Leon, Team Leader

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 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 14th day of July, 2003.

Mary B. Galloway
Notary Public



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ALTA Commitment Schedule C

File No.: 455532

Legal Description:

Unit No. 3 and Unit No. P-1 in the 1835 North Winchester Avenue Condominiums as delineated on a survey of the following described Real Estate: Lot 64 in the Subdivision of Block 38 in Sheffield's Addition to Chicago in Section 31, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois; which survey is attached as Exhibit "A" to the Declaration of Condominium recorded as Document Number 98314070; together with its undivided percentage interest in the common elements.

Property of Cook County Clerk's Office