

LaSalle Bank
Prepared by Mary Anne Abraham
SUBORDINATION AGREEMENT

UNOFFICIAL COPY



MAIL TO: LaSalle Bank NA
Attn: Collateral Services Department
4747 W. Irving Park Road
Chicago, IL 60641

Doc#: 0326129150
Eugene "Gene" Moore Fee: \$26.00
Cook County Recorder of Deeds
Date: 09/18/2003 10:07 AM Pg: 1 of 1

Account 092-7402284777

320374



THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 12th 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

WHEREAS, the Bank is the owner of a mortgage dated April 17, 2003 and recorded April 28, 2003 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 0311805010 made by Enad Nofal and Doris Nofal ("Borrowers"), to secure and indebtedness of \$22,000.00 ("Mortgage"); and #0326129149

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 2956 N. Oak Park Ave., Chicago, IL 60634 and more specifically described as follows:

THE NORTH 30 FEET OF THE SOUTH 90 FEET OF LOT 11 IN MONT CLARE GARDENS SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN # 13-30-126-018 (Volume Number 362)

WHEREAS, _____ ("Mortgagee") has refused to make a loan to the Borrowers of \$191,300.00 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 Ninety One Thousand Three 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: [Signature]
Samuel Sanchez, Assistant Vice President

STEWART TITLE OF ILLINOIS
2 NORTH LaSALLE STREET, SUITE 1920
CHICAGO, IL 60602

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, Samuel Sanchez, Assistant Vice President 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 12th day of August, 2003.

Mary B. Galloway
Notary Public

