

UNOFFICIAL COPY



LaSalle Bank
Prepared by Kelly Breault
SUBORDINATION AGREEMENT
MAIL TO: LaSalle Bank NA
Attn: Collateral Services Department
4747 W. Irving Park Road
Chicago, IL 60641

Doc#: 0327242240
Eugene "Gene" Moore Fee: \$46.00
Cook County Recorder of Deeds
Date: 09/29/2003 11:13 AM Pg: 1 of 2

Account 205-7300566574

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 17th 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 October 10, 2002 and recorded October 22, 2002 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 0021160507 made by Lawrence Stipisic a/k/a Lorenzo Stipisic and Anna Stipisic ("Borrowers"), to secure and indebtedness of \$100,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 7109 N. Keeler Avenue, Lincolnwood, IL 60712 and more specifically described as follows:

SEE ATTACHED LEGAL DESCRIPTION

PIN # 10-34-202-048-0000

WHEREAS, ABN AMRO Mortgage ("Mortgagee") has refused to make a loan to the Borrowers of \$100,000.00 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 August 11, 2002 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of One Hundred 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: Melissa Sanders
Melissa Sanders (Officer)

STATE OF MICHIGAN }
 }SS
COUNTY OF OAKLAND }

I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that, Melissa Sanders (Officer) 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 17th day of July, 2003.

Mary Huk
Notary Public

BOX 333-CP

Mary Huk
Notary Public, Macomb County, MI
My Commission Expires Nov 5, 2004
Acting in Oakland County

2 of 3
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0327242240
CT 18155301

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CHICAGO TITLE INSURANCE COMPANY

ORDER NUMBER: 1409 008155301 AH
STREET ADDRESS: 7109 N KEELER AVE
CITY: LINCOLNWOOD COUNTY: COOK
TAX NUMBER: 10-34-202-048-0000

LEGAL DESCRIPTION:

LOT 21 AND THE NORTH 9 FEET OF LOT 22 IN BLOCK 2 IN MOLLOHAN'S KENILWORTH AVENUE
SUBDIVISION OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF
SECTION 34, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN
COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office