

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

Account 109-207402221225



Doc#: **0327904065**
Eugene "Gene" Moore Fee: \$46.00
Cook County Recorder of Deeds
Date: 10/06/2003 10:41 AM Pg: 1 of 2

CC 03-04 METROPOLITAN TITLE CC

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this **22nd** 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 **June 22, 2002** and recorded **July 8, 2002** among the land records in the Office of the Recorder of Deeds of **Cook County, Illinois** as document number **0020745748** made by **William P. Smith and Kathleen F. Smith** ("Borrowers"), to secure and indebtedness of **\$23,000.00** ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as **5728 N. Merrimac Avenue, Chicago, IL 60646** and more specifically described as follows:

SEE ATTACHED LEGAL DESCRIPTION

PIN # 13-05-319-031

WHEREAS, _____ ("Mortgagee") has refused to make a loan to the Borrowers of **\$159,926.00** 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 Fifty-Nine Thousand Nine Hundred Twenty-Six 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: Mary Huk
Mary Huk (Officer)

STATE OF MICHIGAN }
 } SS recorded as doc# 0327904064
COUNTY OF OAKLAND }

I, the undersigned, a notary public in an for said County, in the State aforesaid, DO HEREBY CERTIFY that, **Mary Huk (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 22nd day of August, 2003.

Melissa Sanders
Notary Public

MELISSA A. SANDERS
Notary Public, Macomb County, Michigan
My Commission Expires September 17, 2005
acting in oakland

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Legal Description

Land in the CITY of CHICAGO, COOK, ILLINOIS, described as follows:

LOT ELEVEN (11) IN BLOCK THREE (3) IN A.T. MCINTOSH'S BRYN MAWR AVENUE ADDITION TO CHICAGO, BEING A SUBDIVISION OF LOTS ONE (1) AND TWO (2), EXCEPT THE EAST 46.83 FEET OF SAID LOT ONE (1) IN CIRCUIT COURT PARTITION OF LOTS THIRTEEN (13), FOURTEEN (14), AND FIFTEEN (15), IN COUNTY CLERKS DIVISION OF THE SOUTH HALF OF THE SOUTHWEST QUARTER AND THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION FIVE (5), TOWNSHIP FORTY (40), RANGE THIRTEEN (13), EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THAT PART OF SOUTH THIRTY- THREE (33) FEET LYING EAST OF NORWOOD PARK AVENUE).

PIN(S): 13-05-319-031

Commonly Known As: 5728 N. MERRIMAC AVENUE

Property of Cook County Clerk's Office