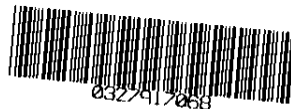


UNOFFICIAL COPY



Doc#: 0327917068
Eugene "Gene" Moore Fee: \$28.50
Cook County Recorder of Deeds
Date: 10/06/2003 10:12 AM Pg: 1 of 3

Property of Cook County Clerk's Office

Subordination Agreement

5-2
M-1
338
Ⓢ

UNOFFICIAL COPY

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

Account 205-7300623696

1735526

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 13th day of June 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 January 13, 2003 and recorded February 5, 2003 among the land records in the Office of the Recorder of Deeds of Cook County, IL as document number 0030172255 made by Eric L. Pangle and Patricia L. Pangle ("Borrowers"), to secure and indebtedness of \$60,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 2307 North Douglas Avenue, Arlington Heights, IL 60004 and more specifically described as follows:
See Attachment

PIN # 03-17-204-064

WHEREAS, _____ ("Mortgagee") has refused to make a loan to the Borrowers of \$310,700.00 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 July 30, 2003 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of Three Hundred Ten Thousand Seven Hundred dollars and no cents 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.

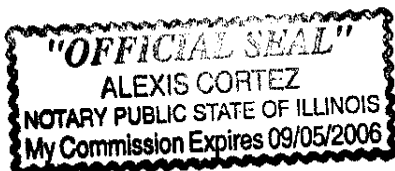
By: Sandra DeLeon
Sandra DeLeon, Team Leader

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 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 13th day of June 2003.

Alexis Cortez
Notary Public



UNOFFICIAL COPY

Form No. 3301 (6/00)
Short Form Commitment, EAGLE
SUPER EAGLE

ORDER NO: 1735526
FILE NO: 1735526
LENDER REF: AB00347861

Exhibit "A"

The land referred to in this policy is situated in the STATE OF ILLINOIS, COUNTY OF COOK, CITY OF ARLINGTON HEIGHTS, and described as follows:

LOT 352 IN IVY HILL SUBDIVISION UNIT 8, BEING A SUBDIVISION OF PART OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office