

LaSalle Bank
Prepared by Valarie Linton
SUBORDINATION AGREEMENT
MAIL TO: LaSalle Bank NA
Attn: Collateral Services Department
4901 W. Irving Park Road
Chicago, IL 60641

UNOFFICIAL COPY



Doc#: 0329145107
Eugene "Gene" Moore Fee: \$46.50
Cook County Recorder of Deeds
Date: 10/20/2003 09:37 AM Pg: 1 of 2

Account 205-7300468399

14645631

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 5th day of February 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 May 10, 2002 and recorded May 22, 2002 among the land records in the Office of the Recorder of Deeds of Cook County, IL as document number 0020580827 made by Jovan Gavric and Wife, Erin K. Gavric ("Borrowers"), to secure and indebtedness of \$50,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 5822 North Rogers Avenue, Chicago, IL 60646 and more specifically described as follows:
See Attachment

PIN # 13-03-400-039

WHEREAS, ABN AMRO Mortgage Group, Inc ("Mortgagee") has refused to make a loan to the Borrowers of \$230,250.00 except upon condition that the Mortgage be subordinate to said mortgage lien of Mortgagee.

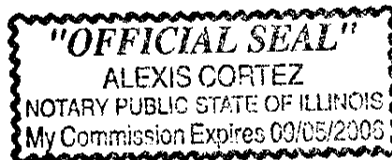
NOW, THEREFORE, in consideration of the sum of Ten (\$10.00) Dollars in hand paid by each of the parties hereto to the other, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and in order to induce Mortgagee make the loan to Borrowers, it is hereby 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 2/25/03 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of Two Hundred Thirty Thousand Two Hundred Fifty 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: [Signature]
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 5th day of February 2003.

[Signature]
Notary Public

S-N
P-2
S-N
M-Y
M.T.2

UNOFFICIAL COPY

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

ORDER NO: 1466076
FILE NO: 1466076
LENDER REF: AB00281198

Exhibit "A"

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

THE SOUTHWESTERLY 12 FEET OF LOT 28 AND ALL OF LOT 29 AND THE NORTHEASTERLY 1 FOOT OF LOT 30 ON KOESTER AND ZANDER'S SAUGANASH SUBDIVISION OF PARTS OF LOTS 1 TO 4, INCLUSIVE, IN OGDEN AND JONES' SUBDIVISION OF BRONSON'S TRACT IN CALDWELL'S RESERVE IN TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT 6575048 IN COOK COUNTY, ILLINOIS.



U14645631-03LC02

SUBORDINATION AG

REF# 1466076

US Recordings