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Doc#: 0329622131
Eugene "Gene" Moore Fee: \$28.50
Cook County Recorder of Deeds
Date: 10/23/2003 03:27 PM Pg: 1 of 3

Property of Cook County Clerk's Office

Subordination Agreement

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

Account 205-7300498487

1564734

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 20th day of March, 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 17, 2002 and recorded July 5, 2002 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 0020739159 made by John P. Lynch and wife Marie T. Lynch ("Borrowers"), to secure and indebtedness of \$88,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 1416 S. Federal Street, Unit F, Chicago, IL 60605 and more specifically described as follows:

SEE ATTACHMENT.

PIN # 17-21-211-048

WHEREAS, _____ ("Mortgagee") has refused to make a loan to the Borrowers of \$412,400.00 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 April 26, 2003 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of Four Hundred Twelve Thousand Four Hundred 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.

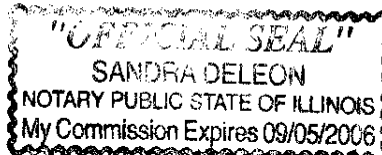
By: Samuel Sanchez, Assistant Vice President

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 20th day of March, 2003.

Sandra DeLeon
Notary Public



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

ORDER NO: 1564734
FILE NO: 1564734
LENDER REF: AB00299902

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:

PARCEL 1:

LOT 41 IN DEARBORN PRAIRIE TOWNHOMES PHASE 2 OF PART OF BLOCK 7 IN DEARBORN PARK UNIT 2 BEING RESUBDIVISION OF SUNDRY LOTS AND VACATED STREETS AND ALLEYS IN PART OF THE NORTHEAST 1/4 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY PLAT OF SUBDIVISION DATED MAY 1, 1990 AND RECORDED OCTOBER 3, 1990 AS DOCUMENT 90481681 AND BY DEED FROM DEARBORN PRAIRIE HOMES CORPORATION TO JONATHAN VAUGHTERS AND VANESSA VAUGHTERS, DATED JUNE 19, 1991 AND RECORDED JULY 1, 1991 AS DOCUMENT 91322814, FOR INGRESS AND EGRESS OVER LOT 58.