

UNOFFICIAL COPY

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



Doc#: 0330501083
Eugene "Gene" Moore Fee: \$50.00
Cook County Recorder of Deeds
Date: 11/03/2003 11:53 AM Pg: 1 of 3

Account 205-7300306235

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 25th 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 5, 2001 and recorded June 11, 2001 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 0010503725 made by Peggy Ann Austin ("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 375 W. Erie St. Ste 402, Chicago, IL 60610 and more specifically described as follows:

SEE ATTACHMENT

PIN # 17-09-127-039-1157

WHEREAS, _____ ("Mortgagee") has refused to make a loan to the Borrowers of \$235,000.00 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 _____ reflecting and securing the loan made by Mortgagee to Borrower, in the amount of Two Thirty Five Thousand 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.

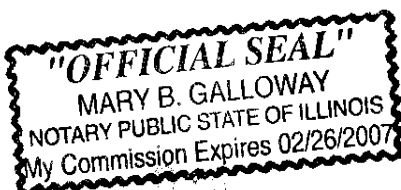
By: Samuel Sanchez
Samuel Sanchez, Assistant Vice President

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, 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 25th day of August, 2003.

Mary B. Galloway
Notary Public



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CHICAGO TITLE INSURANCE COMPANY COMMITMENT FOR TITLE INSURANCE SCHEDULE A (CONTINUED)

ORDER NO.: 1401 008156473 NA

5. THE LAND REFERRED TO IN THIS COMMITMENT IS DESCRIBED AS FOLLOWS:

UNIT 402 IN THE ERIE CENTRE CONDOMINIUM AS ILLUSTRATED ON THE PLAT OF SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE:

PARCEL 1:

1111 WEST 10.63 FEET OF LOT 2 AND THE EAST 64.37 FEET OF LOT 3 (EXCEPTING FROM THAT PART OF SAID LOTS 2 AND 3 THE SOUTH 9 FEET THEREOF) IN BLOCK 1 IN THE ASSESSOR'S DIVISION OF THAT PART SOUTH OF ERIE STREET AND EAST OF THE CHICAGO RIVER OF THE EAST 1/2 OF THE NORTH WEST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE EAST 100 FEET OF THE WEST 110.63 FEET OF LOT 2 (EXCEPT 1111 SOUTH 9 FEET THEREOF USED FOR RAILROAD) IN BLOCK 1 IN THE ASSESSOR'S DIVISION OF THAT PART SOUTH OF ERIE STREET AND EAST OF THE CHICAGO RIVER OF THE EAST 1/2 OF THE NORTH WEST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

THE EAST 39.37 FEET OF LOT 2 AND THE WEST 85.63 FEET OF LOT 1, IN BLOCK 1 OF ASSESSOR'S DIVISION OF PART (SOUTH OF ERIE STREET AND EAST OF CHICAGO RIVER) OF THE EAST HALF OF THE NORTH WEST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE SOUTH 9 FEET OF SAID LOTS), IN COOK COUNTY, ILLINOIS.

WHICH PLAT OF SURVEY IS ATTACHED AS EXHIBIT E TO THE DECLARATION OF CONDOMINIUM RECORDED SEPTEMBER 29, 1997, IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, AS DOCUMENT 97719736, TOGETHER WITH THEIR RESPECTIVE UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

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STREET ADDRESS: 375 W ERIE ST, UNIT 402
CITY: CHICAGO **COUNTY:** COOK
TAX NUMBER: 17-09-127-039-1157

LEGAL DESCRIPTION:

UNIT 402 IN THE ERIE CENTRE CONDOMINIUM AS DELINEATED ON THE PLAT OF SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE:

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