

LaSalle Bank  
Prepared by Alex Cortez **AND**  
SUBORDINATION AGREEMENT

**UNOFFICIAL COPY**



MAIL TO: LaSalle Bank NA  
Attn: Collateral Services Department  
4747 W. Irving Park Road  
Chicago, IL 60641

Doc#: 0331126079  
Eugene "Gene" Moore Fee: \$26.00  
Cook County Recorder of Deeds  
Date: 11/07/2003 09:58 AM Pg: 1 of 1

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Account 092-7402337450

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 17th day of October, 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 September 5, 2003 and recorded \_\_\_\_\_ among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number \_\_\_\_\_ made by Lana C. Artson and Laurence T. Artson ("Borrowers"), to secure and indebtedness of \$1,000,000 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 652 Meadow Drive, Des Plaines, Illinois 60016 and more specifically described as follows:  
LOT 27 IN MOEHLING FARMS SUBDIVISION, BEING A PART OF LOT 5 IN CONRAD MOEHLING'S SUBDIVISION OF PART OF THE WEST 1/2 OF FRACTIONAL SECTION 8 AND PART OF THE EAST 1/2 OF SECTION 7, ALL IN TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 1, 1997 AS DEOCUMENT NO. 97474991

PIN # 09-07-424-026-0000 VOLUME 0086

WHEREAS, BANK OF AMERICA, N.A. ("Mortgagee") has refused to make a loan to the Borrowers in the amount not to exceed \$216,000.00 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 10-14-2003 reflecting and securing the loan made by Mortgagee to Borrower, in the amount not to exceed Two Hundred Sixteen Thousand Dollars and no cents 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: 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 17th day of October, 2003.

Mary B. Galloway  
Notary Public

