

LaSalle Bank  
Prepared by **Belle Janairo**  
SUBORDINATION AGREEMENT  
MAIL TO: LaSalle Bank NA

Attn: Collateral Services Department  
4747 W. Irving Park Road  
Chicago, IL 60641

Account # **205-7300513822**

**03-15013**

**UNOFFICIAL COPY**



Doc#: **0332339084**  
Eugene "Gene" Moore Fee: \$26.50  
Cook County Recorder of Deeds  
Date: 11/19/2003 12:18 PM Pg: 1 of 2



THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 31st day of July, 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 in the State of Illinois ("Bank").

**Witnesseth**

WHEREAS, the Bank is the owner of a mortgage dated July 16, 2002 and recorded July 25, 2002 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 0020813108 made by Michael Stone ("Borrowers"), to secure and indebtedness of \$40,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 300 N State St., #3807, Chicago, IL 60610 and more specifically described as follows:

SEE ATTACHMENT

PIN # 17-09-410-014-1267

WHEREAS, Bank of America ("Mortgagee") has refused to make a loan to the Borrowers of \$140,000.00 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 7/24/03 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of One Hundred Forty Thousand 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.

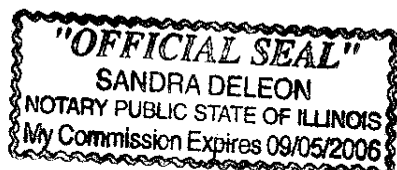
By: Samuel Sanchez, Assistant Vice President

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 31st day of July 2003.

Sandra DeLeon  
Notary Public



Lawyers Title Insurance Corporation

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**LEGAL DESCRIPTION:**

UNIT NUMBER 3807, TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN MARINA TOWERS CONDOMINIUMS, AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 24238697, AS AMENDED FROM TIME TO TIME, IN SECTION 09, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office