

LaSalle Bank

Prepared by Alex Cortez

SUBORDINATION AGREEMENT

MAIL TO: LaSalle Bank NA

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

UNOFFICIAL COPY



0334220187

Doc#: 0334220187

Eugene "Gene" Moore Fee: \$46.00

Cook County Recorder of Deeds

Date: 12/08/2003 10:59 AM Pg: 1 of 2

Account 205-7300510521

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 1st 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 July 22, 2002 and recorded July 30, 2002 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 0020833580 made by Ricardo Echavarri and Mauricio Echavarrie and Claudia Echavarrie ("Borrowers"), to secure and indebtedness of \$35,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 5254 North Lind Ave., Chicago, IL 60630 and more specifically described as follows:

SEE ATTACHMENT.

PIN # 13-09-134-019-0000, Volume 0328

WHEREAS, _____ ("Mortgagee") has refused to make a loan to the Borrowers in the amount not to exceed \$250,000.00 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 not to exceed Two Hundred Fifty 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: Sandra De Leon
Sandra De Leon, Team Leader

STATE OF ILLINOIS }
 }SS
COUNTY OF COOK }

FIRST AMERICAN TITLE

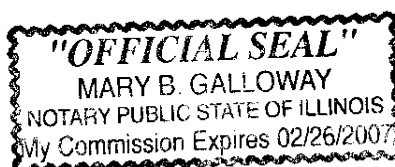
ORDER # 014177

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I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that, Sandra De Leon, 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 1st day of October, 2003.

Mary B. Galloway
Notary Public



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LEGAL DESCRIPTION - EXHIBIT A

Legal Description: Lot 6 in Axel M. Andersen's Subdivision of the Northwesterly 9 feet of Lot 11, and all of Lots 12 to 21, both inclusive, in Bowman's Subdivision of part of the Northwest Fractional 1/4 of Fractional Section 9, Township 40 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Index #'s: 13-09-134-019-0000 Vol. 0328

Property Address: 5254 North Lind Avenue, Chicago, Illinois 60630

Property of Cook County Clerk's Office