

UNOFFICIAL COPY

LaSalle Bank
Prepared by Kathy Kovacs
SUBORDINATION AGREEMENT
MAIL TO: LaSalle Bank NA
Attn: Collateral Services Dept.
4747 W. Irving Park Road
Chicago, IL 60641



Doc#: 0400508039
Eugene "Gene" Moore Fee: \$26.00
Cook County Recorder of Deeds
Date: 01/05/2004 10:17 AM Pg: 1 of 1

Account 092 7402248145

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 16th day of December, 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 October 8, 2002 and recorded October 17, 2002 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 0021135268 made by Carlos J. Douglas and Shirley A. Douglas ("Borrowers"), to secure and indebtedness of \$25,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 321 Mohawk Street, Park Forest IL. 60466 and more specifically described as follows:

LOT 25 IN BLOCK 91 IN VILLAGE OF PARK FOREST, AREA NUMBER 4, BEING A SUBDIVISION OF THE EAST 1/2 OF SECTION 35 AND THE WEST 1/2 OF SECTION 34, TOWNSHIP 35 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO THE PLAT THEREOF RECORDED JUNE 25, 1951 AS DOCUMENT 15107640 IN COOK COUNTY, ILLINOIS.

PIN # 31-35-209-025-0000

WHEREAS, _____ ("Mortgagee") has refused to make a loan to the Borrowers in the amount not to exceed \$57,800.00 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 Fifty Seven Thousand Eight Hundred Dollars and no/100 and to all renewals, extensions or replacements of said Mortgagee's mortgage; and

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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)

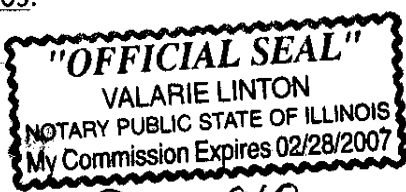
STATE OF ILLINOIS }
 }SS
COUNTY OF COOK }

I, the undersigned, a notary public in and 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 16th day of December 16, 2003.

Valarie Linton
Notary Public

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