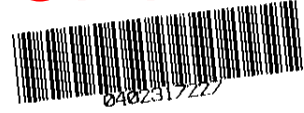


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UNOFFICIAL COPY

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#: 0402317227
Eugene "Gene" Moore Fee: \$46.50
Cook County Recorder of Deeds
Date: 01/23/2004 02:50 PM Pg: 1 of 2

Account 205-7300105090

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 13th day of June, 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 March 11, 1999 and recorded March 16, 1999 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 99254029 made by Galdstone Norwood Trust and Savings Bank Trust # 1255/Roger A. Elmer and Karen J. Elmer, his wife ("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 6326 N. Nokomis Ave., Chicago, IL 60646 and more specifically described as follow:

SEE ATTACHMENT

PIN # 13-04-107-019

WHEREAS, _____ ("Mortgagee") has refused to make a loan to the Borrowers of \$76,000.00 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 Seventy Six 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, 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 13th day of June, 2003.

Marilu Ortiz
Notary Public



S-N
P-2
S-N
M-Y
M.T.

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Exhibit A
Legal Description

The following described property situate in Cook County, State of Illinois:

Lot 8 in block 35 in Edgebrook Manor, a subdivision of Lots 27, 32, 22, 25, 40, 42, 43, 44 & 52 and part of Lots 34, 38, 39, 41 & 45 (except the railroad) in Bronson's Part of Caldwell's Reserve in Township 40 & 41 North, Range 13, East of the Third Principal Meridian, according to the plat of subdivision recorded March 1, 1922, as document 7414775 in Cook County, Illinois.

Tax ID: 13-04-107-019

Property of Cook County Clerk's Office