

UNOFFICIAL COPY



LaSalle Bank
Prepared by Valarie Linton
SUBORDINATION AGREEMENT
LaSalle Bank NA
Attn: Collateral Services Department
4747 W. Irving Park Road
Chicago, IL 60641

Doc#: 0406319073
Eugene "Gene" Moore Fee: \$26.50
Cook County Recorder of Deeds
Date: 03/03/2004 11:53 AM Pg: 1 of 2

Account 211-7300716235

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 19th day of February 2004 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 May 13, 2003 and recorded May 30, 2003 among the land records in the Office of the Recorder of Deeds of Cook County, IL as document number 0315046069 made by Dean C. DeFranco ("Borrowers"), to secure and indebtedness of \$10,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 4306 North Keystone #202, Chicago, IL 60641 and more specifically described as follows:

SEE ATTACHMENT.

PIN # 13-15-404-046-1004/13-15-404-046-1014

WHEREAS, MORTGAGE INVESTORS CORPORATION ("Mortgagee") has refused to make a loan to the Borrowers in the amount not to exceed \$104,325.00 except on 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 One Hundred Four Thousand Three Hundred Twenty-Five dollars and no cents 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: Sandra De Leon
Sandra De Leon, Team Leader

STATE OF ILLINOIS }
 }SS
COUNTY OF COOK }

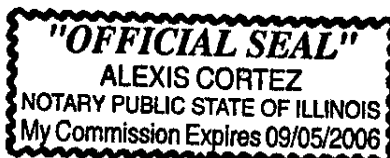
I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that, Sandra De Leon, Team Leader of LaSalle Bank, NA, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged 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 19th day of February 2004.

T-17361-04

RETURN TO:
First Title and Escrow
30 West Gude Dr. Ste. 450
Rockville, MD 20850

Alexis Cortez
Notary Public



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Exhibit A

Order Number: 17361

Commitment Number: D-17361

LEGAL DESCRIPTION

UNITS 202 AND P-4 IN 4306 N. KEYSTONE CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: LOT 22 IN BLOCK 6 OF HUNTING AND OTHERS SUBDIVISION OF THE WEST 662 FEET OF THE EAST 1116 FEET OF THE NORTH 660 FEET WEST OF ELSTON ROAD IN THE SOUTHEAST 1/4 OF SECTION 15, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. Being the same property as transferred by Warranty Deed on 08/17/2001 and recorded 08/27/2001 from Grand Court Development Corporation to Dean Defranco , None Stated, recorded in Document Number 0010786790

Real Estate Taxes for 2002 are Paid. They are payable Semi Annually. The amount paid was \$1498.02 & \$87.83. 2003 taxes have not been billed for the full year. The first half is due 3/02/04 in the amount \$671.78 for the first parcel and \$43.92 for the second parcel. The second half is due 10/01/04. The amounts are not available. . The due dates are 03/04/03 and 10/01/03. The parcel ID number is (1)13-15-404-046-1004 (2)13-15-404-046-1014.

Property of Cook County Clerk's Office