

LaSalle Bank
Prepared by Mary B Galloway
SUBORDINATION AGREEMENT
MAIL TO: LaSalle Bank NA

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

UNOFFICIAL COPY



Doc#: 0409948032
Eugene "Gene" Moore Fee: \$26.00
Cook County Recorder of Deeds
Date: 04/08/2004 10:05 AM Pg: 1 of 2

Account 205-7300505893

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 23rd day of March 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 June 28, 2002 and recorded July 15, 2002 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 0020766207 made by Patricia L. Baran ("Borrowers"), to secure and indebtedness of \$100,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 5305 W. Berteau Ave., Chicago, IL 60641 and more specifically described as follows:

SEE ATTACHED LEGAL DESCRIPTION:

PIN # 13-16-317-022-0000

WHEREAS, Citicorp Trust Bank ("Mortgagee") has refused to make a loan to the Borrowers in the amount not to exceed \$200,715.91 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:

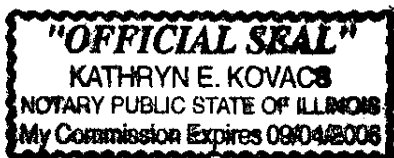
1. That the Bank covenants and consents that the lien of its Mortgage shall be subject and subordinate to the lien of Mortgagee's mortgage dated 4/2/04 reflecting and securing the loan made by Mortgagee to Borrower, in the amount not to exceed Two Hundred Thousand Seven Hundred Fifteen Dollars and 91/100 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: 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 23rd day of March, 2004.

Kathryn E Kovacs
Notary Public

ORDER #: 3703107

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EXHIBIT A

LOT 2 IN PORTGAGE PARK ADDITION TO WEST IRVING PARK IN LOT 8 IN SCHOOL TRUSTEES SUBDIVISION IN SECTION 16, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PIN: 13-16-317-022-0000

BY QUIT CLAIM DEED FROM EDWARD L. BARAN AND PATRICIA BARAN, BOTH DIVORCED AND NOT REMARRIED, AS SET FORTH IN DOC# 90105283, DATED 11/30/1989 AND RECORDED 03/08/1990, COOK COUNTY RECORDS, STATE OF ILLINOIS.

Property of Cook County Clerk's Office