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Doc#: 0412412020
Eugene "Gene" Moore Fee: \$28.50
Cook County Recorder of Deeds
Date: 05/03/2004 11:22 AM Pg: 1 of 3

Property of Cook County Clerk's Office

SUBORDINATION AGREEMENT

Recording Cover Sheet

Borrower(s): Michael C. Razzoog

Mortgagee(s): ABN AMRO Mortgage Group, Inc.

Property Address: 2750 N. Wayne Ave. L, Chicago, Illinois 60614

Parcel ID No.: 14-29-303-052-1030

Legal Description: See Attached Legal

Date Sub. Agr. Executed: 3/19/2004

Mtg. Being Subordinated: LaSalle Bank N.A. in the original stated principal amount of \$200,000.00, 2/25/2004, recorded 4/2/2004 as Document No. 0409205020.

Unified Title - Sparks
3777 Sparks Drive SE
Grand Rapids, MI 49546



Unified Title & Settlement, LLC

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my
J.M

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LaSalle Bank

Prepared by **Lee Ann Baker**

SUBORDINATION AGREEMENT

MAIL TO: LaSalle Bank NA

Attn: Collateral Services Department

4747 W. Irving Park Road

Chicago, IL 60641

Account _____

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 19th 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 2-25-04 and recorded 4-2-04 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 0409205020 made by ~~Michael G. Razzog~~ ("**Borrowers**"), to secure and indebtedness of \$ 200,000.00 ("**Mortgage**"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 2750 N. Wayne Ave. L, Chicago, Illinois 60614 and more specifically described as follows:

See attached

PIN # 14-29-303-052-1030

WHEREAS, ABN AMRO Mortgage Group, Inc. ("**Mortgagee**") has refused to make a loan to the Borrowers of \$ 296,000.00 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 3-26-2004 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of **two hundred ninety-six thousand and 00/100 dollars** 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: Nancy McDerment
Nancy McDerment

STATE OF MICHIGAN }
 }SS
COUNTY OF OAKLAND }

I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that, Nancy McDerment 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 March 2004.

Karen A. Dawson
Notary Public

KAREN A. DAWSON
Notary Public, Macomb County, MI
Acting in Oakland County, MI
My Commission Expires: April 29, 2009
April 29, 2008

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Parcel I: Unit "L" with parking space PU-16 together with its undivided percentage interest in the common elements in Filmstrip Lofts Condominium, as delineated and defined in the Declaration of Condominium ownership and of easements, restrictions, covenants, and by-laws for the Filmstrip Lofts Condominium recorded with the Cook County Recorder's Office on July 22, 1999, as Document Number 99701987, in the Southwest ¼ of Section 29, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel II: Pectoral Easements created by Declaration of Covenants, Conditions, Restrictions, Party Walls and Easements for the First American Bank Building recorded with the Cook County Recorders Office on July 22, 1999 as Document Number 99701936.

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