

LaSalle Bank
Prepared by Theresa Olive
SUBORDINATION AGREEMENT
MAIL TO: LaSalle Bank NA
Attn: Collateral Services Department
4747 W. Irving Park Road
Chicago, IL 60641

UNOFFICIAL COPY



Doc#: 0412827068
Eugene "Gene" Moore Fee: \$26.00
Cook County Recorder of Deeds
Date: 05/07/2004 11:39 AM Pg: 1 of 2

Account 205-7300376618

Nations 04-3305

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 15th day of April, 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 December 6, 2001 and recorded January 11, 2002 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 0020044607 made by Douglas G. Phillips and Marjorie C. Phillips ("Borrowers"), to secure and indebtedness of \$140,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 4741 N. Malden 2, Chicago, IL 60640 and more specifically described as follows.

SEE ATTACHED LEGAL DESCRIPTION

PIN # 14-17-104-027 ⁻¹⁰⁰² Volume Number 478

WHEREAS, _____ ("Mortgagee") has refused to make a loan to the Borrowers in the amount not to exceed \$136,200.00 except upon condition that the Mortgage be subordinate to said mortgage lien of Mortgagee. (2)

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 APRIL 26TH 2004 reflecting and securing the loan made by Mortgagee to Borrower, in the amount not to exceed One Hundred Thirty Six Thousand Two Hundred 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.

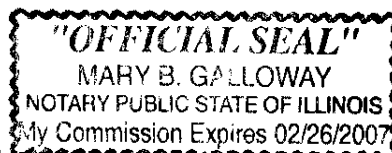
By: Sandra DeLeon
Sandra DeLeon (Team Leader)

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, 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 15th day of April, 2004.

Mary B. Galloway
Notary Public



04CM08202

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Nations Lending Service Ohio – Chase Division
6363 Presidential Gateway Ste. 100
Columbus, OH 43231
Telephone: 614-890-5950
Fax: 614-890-6490

By: Nations Title Agency, Inc., dba Nations Lending Service Ohio herein after referred to as NLS OH Chase
Division

LEGAL DESCRIPTION

04CM08262

UNIT 2 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE
COMMON ELEMENTS IN 4741 NORTH MALDEN CONDOMINIUM AS
DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT
NUMBER 95642517 IN SECTION 17, TOWNSHIP 40 NORTH, RANGE 14, EAST OF
THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

14-17-104-027-1002

PROPERTY OF
CLERK OF COOK COUNTY
245 E. WASHINGTON ST.
CHICAGO, IL 60601
TEL: 312.603.1000
WWW.COOKCOUNTYCLERK.COM