

UNOFFICIAL COPY

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



Doc#: 0418446099

Eugene "Gene" Moore Fee: \$46.00

Cook County Recorder of Deeds

Date: 07/02/2004 10:44 AM Pg: 1 of 2

Account **204-7309624448**

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 15th day of June, 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 21, 2002 and recorded June 10, 2002 among the land records in the Office of the Recorder of Deeds of Cook County, IL as document number 0020643834 made by Joseph C. Carr and Peggy J. Carr ("Borrowers"), to secure and indebtedness of \$500,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 1410 N. State Street, unit # 19A and / 19B and more specifically described as follows:

SEE ATTACHED LEGAL DESCRIPTION:

PIN # 17-04-211-036-1033 / 1034

WHEREAS, RBC MORTGAGE COMPANY ("Mortgagee") has refused to make a loan to the Borrowers in the amount not to exceed \$800,000.00 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 to 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 June 24, 2004 reflecting and securing the loan made by Mortgagee to Borrower, in the amount not to exceed Eight Hundred Thousand Dollars and No/100 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.

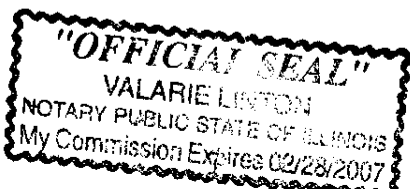
By: Sandra De Leon
Sandra De Leon (Team Leader)

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 15th day of June 2004.

Valarie Linton
Notary Public



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TICOR TITLE INSURANCE COMPANY

ORDER NUMBER: 2000 000548092 OC
STREET ADDRESS: 1410 N. STATE ST.
CITY: CHICAGO
TAX NUMBER: 17-04-211-036-1033

19A AND 19B

COUNTY: COOK COUNTY

① 17-04-211-036-1034 ②

LEGAL DESCRIPTION:

UNIT NUMBERS 19A AND 19B IN 1410 NORTH STATE PARKWAY CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOTS 15 TO 18, IN LOT "A" OF BLOCK 2 IN THE SUBDIVISION OF LOT "A" OF BLOCK 1 AND LOT "A" OF BLOCK 2, IN THE CATHOLIC BISHOP OF CHICAGO, A SUBDIVISION OF LOT 13, IN BRONSON'S ADDITION TO CHICAGO, IN THE NORTH EAST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN; WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 25784879, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

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