

LaSalle Bank
Prepared by Samuel Burgos
SUBORDINATION AGREEMENT
MAIL TO: LaSalle Bank NA

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

UNOFFICIAL COPY



Doc#: 0418434012
Eugene "Gene" Moore Fee: \$26.00
Cook County Recorder of Deeds
Date: 07/02/2004 09:54 AM Pg: 1 of 1

Account 204-7309623739

0405-10118

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 18th day of May, 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 7, 2002 and recorded June 26, 2002 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 0020711265 made by Andrew M Appel and Victoria Appel ("Borrowers"), to secure and indebtedness of \$300,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 1108 Astor Place, Glencoe, IL 60022 and more specifically described as follows:

LOT 3 IN RASMUSSEN'S SUBDIVISION, BEING A SUBDIVISION OF THE EAST 660.73 FEET OF THE SOUTH 40 RODS (EXCEPT THE SOUTH 330.00 FEET) OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 1, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 3, 1999 AS DOCUMENT 99206467, IN COOK COUNTY, ILLINOIS.

PIN # 04-01-412-053

WHEREAS, Bank of America NA ("Mortgagee") has refused to make a loan to the Borrowers in the amount not to exceed \$925,000.00 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 May 26, 2004 reflecting and securing the loan made by Mortgagee to Borrower, in the amount not to exceed Nine Hundred Twenty Five Thousand 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 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 18th day of May, 2004.

Marilu Ortiz
Notary Public

PRAIRIE TITLE
6821 W. NORTH AVE.
OAK PARK, IL 60302