

LaSalle Bank
Prepared by **Kathy Kovacs**
SUBORDINATION AGREEMENT

UNOFFICIAL COPY



MAIL TO: LaSalle Bank NA
Attn: Collateral Services Dept.
347 W. Irving Park Road
Chicago, IL 60641

Doc#: 0502846041
Eugene "Gene" Moore Fee: \$26.00
Cook County Recorder of Deeds
Date: 01/28/2005 07:28 AM Pg: 1 of 1

Account 119 7301005224

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this **21st** day of **December, 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 **February 20, 2004** and recorded **March 4, 2004** among the land records in the Office of the Recorder of Deeds of **Cook County, Illinois** as document number **0406440072** made by **Peter Trautman** ("Borrowers") to secure and indebtedness of **\$27,000.00** ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as **5108 North Central Chicago IL 60625** and more specifically described as follows:

LOT 27 IN BLOCK 1 IN HINDMAN'S SUBDIVISION OF THE NORTH 1/2 OF THE NORTH 1/2 (EXCEPT THE WEST 13.8 FEET AND EXCEPT THE STREETS HERETOFORE DEDICATED) OF THE EAST 52 ACRES OF THE SOUTHWEST 1/4 OF SECTION 11, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN # **13-11-304-037-0000**

WHEREAS, First Magnus Financial Corp. ("Mortgagee") has refused to make a loan to the Borrowers in the amount not to exceed **\$308,400.00** 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 December 28, 2004 reflecting and securing the loan made by Mortgagee to Borrower, in the amount not to exceed **Three Hundred Eight Thousand Four Hundred 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.

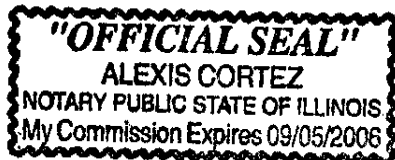
By: Samuel Sanchez
Samuel Sanchez (Assistant Vice President)

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, **Samuel Sanchez (Assistant Vice President)** 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 **21st** day of **December, 2004**.

[Signature]
Notary Public



Lawyers Unit #05694 Case#14-14209 JD