

LaSalle Bank
Prepared by Joel Joseph
SUBORDINATION AGREEMENT

MAIL TO: LaSalle Bank NA
Attn: Collateral Services Department
4747 W. Irving Park Road
Chicago, IL 60641

UNOFFICIAL COPY



Doc#: 0506905302
Eugene "Gene" Moore Fee: \$26.00
Cook County Recorder of Deeds
Date: 03/10/2005 12:39 PM Pg: 1 of 1

Account 205-7301282757
First American Title
Order # 1050491 *OK 3/10/05*

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this **23rd** day of **February, 2005** 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 23, 2004 and recorded January 10, 2005 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 0501022042 made by John M. Logerquist and Kristin M. Logerquist ("Borrowers"), to secure and indebtedness of \$174,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 1036 S. Kenilworth Ave., Oak Park, IL 60304 and more specifically described as follows:

LOT 10 (EXCEPT THE SOUTH 12 1/2 FEET THEREOF) IN BLOCK 4 IN DRAY'S ADDITION TO OAK PARK, A SUBDIVISION OF LOTS 5, 6, AND 7 OF LOT 7 IN THE SUBDIVISION OF SECTION 18, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE WEST 1/2 OF THE SOUTH WEST 1/4) IN COOK COUNTY, ILLINOIS.

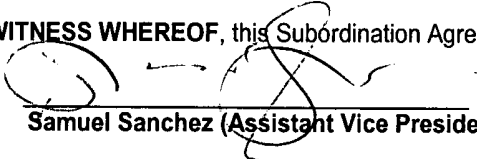
PIN # 16-18-314-015-0000

WHEREAS, _____ ("Mortgagee") has refused to make a loan to the Borrowers in the amount not to exceed \$181,000.00 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 February 28, 2005 reflecting and securing the loan made by Mortgagee to Borrower, in the amount not to exceed One Hundred Eighty One Thousand Dollars and 00/100 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.

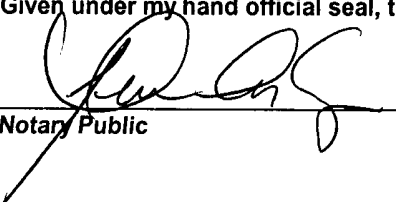
IN WITNESS WHEREOF, this Subordination Agreement has been executed by the Bank of the date first above written.

By: 
Samuel Sanchez (Assistant Vice President)

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, 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 23rd day of February, 2005.



Notary Public

