

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#: 0513655086
Eugene "Gene" Moore Fee: \$26.00
Cook County Recorder of Deeds
Date: 05/16/2005 02:34 PM Pg: 1 of 2

Account 211-7301267337

Handwritten initials

ATS # 36554

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 3rd day of May, 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 01, 2004 and recorded December 13, 2004 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 0434822158 made by Sergiy Chumachok and Larvsa Chumachok ("Borrowers"), to secure and indebtedness of \$47,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 735 b Brookvale Dr. # C, Wheeling, IL 60090 and more specifically described as follows:

SEE ATTACHED LEGAL DESCRIPTION:

PIN # 03-03-100-061-1017

WHEREAS, Fieldstone Mortgage Co ("Mortgagee") has refused to make a loan to the Borrowers in the amount not to exceed \$263,000.00 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 April 27, 2005 reflecting and securing the loan made by Mortgagee to Borrower, in the amount not to exceed Two Hundred Sixty-Three Thousand 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 on 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 3rd day of May, 2005.

Marilu Ortiz
Notary Public



Handwritten signature

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UNIT 735-C IN THE BROOKVALE TOWNHOME CONDOMINIUM AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: LOT 1 IN BROOKVALE SUBDIVISION, BEING A SUBDIVISION OF PART OF THE WEST ½ OF THE NORTHWEST ¼ OF SECTION 3, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 94020478 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS.

Address of Property (for identification purposes only):

Street: 735 BROOKVALE DR. #C
City, State: WHEELING, Illinois 60090

Pin : 03-03-100-061-1017

Property of Cook County Clerk's Office