

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

UNOFFICIAL COPY



Doc#: 0513756010

Eugene "Gene" Moore Fee: \$26.00

Cook County Recorder of Deeds

Date: 05/17/2005 09:49 AM Pg: 1 of 1

Account **211-7301145574**

CJT 059544

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 28th day of April, 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 July 15, 2004 and recorded July 27, 2004 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 0420904242 made by Joseph L. Larucci and Michelle L. Larucci ("Borrowers"), to secure and indebtedness of \$20,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 3836 N. Plainfield, Chicago, IL 60634 and more specifically described as follows:

LOT 8 IN BLOCK 6 IN FEUERBORN AND KLODES IRVINGWOOD, BEING A SUBDIVISION OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 23, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 28, 1926 AS DOCUMENT NUMBER 9450199, IN COOK COUNTY, ILLINOIS.

PIN # 12-23-209-028

WHEREAS, Irwin Mortgage Corporation ("Mortgagee") has refused to make a loan to the Borrowers in the amount not to exceed \$283,200.00 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 05-06-05 * reflecting and securing the loan made by Mortgagee to Borrower, in the amount not to exceed Two Hundred Eighty-Three Thousand Two Hundred Dollars and No/100 and to all renewals, extensions of replacements of said Mortgagee's mortgage; and

* recorded on 5-17-05 as Doc # 0513756009

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 28th day of April, 2005.

Kathryn E. Kovacs
Notary Public



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