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prepared by d



AFTER RECORDING RETURN TO:

Doc#: 0807811062 Fee: \$42.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 03/18/2008 10:28 AM Pg: 1 of 4

LaSalle Bank  
135 S. LaSalle Street Suite 2510  
Chicago, Illinois 60603  
Attn: Commercial Loan Services

TAX ID NUMBER:

14-32-115-015-0000, 14-32-115-003-0000

PROPERTY ADDRESS:

2015-2017 N. Mendell Street  
Chicago Illinois 60614

FIRST AMERICAN TITLE  
ORDER# 318342  
FIRST AMERICAN TITLE COMPANY  
2775 DIEHL RD., WARRENVILLE, IL 60555  
SUBORDINATION AGREEMENT

THIS AGREEMENT is made and entered into as of February 29, 2008 by and among LaSalle Bank, (the "Junior Lender") and LaSalle Bank (the "Senior Lender") and Stanley Stawski (the "Grantors")

A. Stanley Stawski and Barbara Stawski, (the "Borrower(s)") are indebted to the Junior Lender, as evidenced by:

- (1) that certain Mortgage dated May 2, 2007 and recorded on August 2, 2007 as Document No. 0721403024 (the "Junior Mortgage");

The indebtedness of the Borrower to the Junior Lender is referred to herein as the "Junior Indebtedness".

B. The Junior Lender is the holder of the Junior Mortgage granting to the Junior Lender a lien in certain real property located at 2015-2017 N. Mendell Street Chicago, Illinois, and as more specifically described below hereto (the "Premises"), which was recorded in document number 0721403024, Cook County Records. *see attached LEGAL*

C. The Senior Lender has made a loan to the Grantor evidenced by, among other things, the following:

- (1) Promissory Note dated as of February 29, 2008 signed by the Grantor in the principal amount of \$950,000.00;
- (2) Mortgage dated February 29, 2008 signed by the Grantor and granting to the Senior Lender a lien in the Premises, which mortgage was recorded with the Recorder's Office on \_\_\_\_\_, \_\_\_\_\_, as Document No. \_\_\_\_\_ (the "Senior Mortgage"); and

\*Recorder please add mortgage information

note - 218342

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The indebtedness of the Grantor to the Senior Lender is referred to herein as the "Senior Indebtedness". Said Senior Indebtedness shall not exceed \$950,000.00

D. As a condition of the Senior Lender entering into the documents described in the foregoing recital, the Senior Lender is requiring that the parties enter into this Agreement.

NOW, THEREFORE, as an inducement to the Senior Lender to advance money or extend credit to the Grantor or to extend or renew the time for payment of any indebtedness of the Grantor to the Senior Lender that may now or hereafter exist, and in consideration of any such advancement of money or extension of credit by the Senior Lender to the Grantor, or any such extension of time for payment or renewal of any indebtedness now or hereafter owing from the Grantor to the Senior Lender, the parties hereby agree as follows:

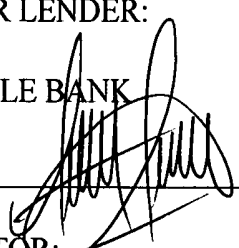
1. Subordination. All security interests, liens, encumbrances and claims, now or hereafter existing, which secure or may hereafter secure payment of the Junior Indebtedness, including, without limitation, the Junior Mortgage, are hereby subordinated to all security interests, liens, encumbrances and claims, now or hereafter existing, which secure or may hereafter secure payment of the Senior Indebtedness, including, without limitation, the Senior Mortgage.

2. Successors. This Agreement shall bind and inure to the benefit of the Senior Lender, the Junior Lender and the Grantor and their respective successors and assigns.

IN WITNESS WHEREOF, the undersigned have signed this Agreement as of the date first appearing above.

JUNIOR LENDER:

LASALLE BANK

By:  W. S. Daga

Its: Vice President

GRANTOR:

  
Stanley Stawski

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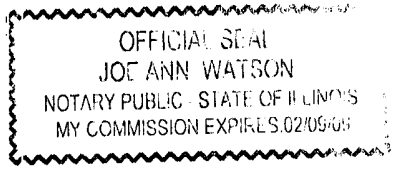
STATE OF )  
 ) SS  
COUNTY OF )

I, Joe Ann Watson a Notary Public in and for said County in the State aforesaid, do hereby certify that Leszek Szagala, personally known to me and known by me to be an Officer of LASALLE BANK, in whose name the above and foregoing instrument is executed, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 29<sup>th</sup> day of February, 2008.

Joe Ann Watson  
Notary Public

My Commission Expires: 02/09/09



Property of Cook County Clerk's Office

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## Legal Description

### Parcel 1:

Lot 9 and Accretions thereto in the Subdivision of Lot 3 in Block 16 in Sheffield's Addition to Chicago all in the Northwest Quarter of Section 32, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

### Parcel 2:

Also: That part of Lot 1 and Accretions thereto in Block 8 in Quentin's Subdivision of Block 22 and Lots 1 and 2 of said Block 16 in Sheffield's Addition to Chicago, aforesaid, in said Northwest Quarter of Section 32, lying Northerly of the following described line:

Note: The Southwesterly line of said Lot is assumed as "Due North-South" for the following courses:

Beginning at the Northwesterly corner of said Lot: thence "Due South" on said Southwesterly line, 133.20 feet to a fence line for the place of beginning; thence South 82 degrees, 46 minutes East along said fence, 108.45 feet to the Westerly line of a one story brick building; thence South 7 degrees, 36 minutes West along the Westerly face of said building, 27.90 feet to the Southwest corner of said building; thence South 82 degrees, 11 minutes East along the Southerly face said building and along said Southerly face extended East, 44.85 feet to a fence line; thence North 7 degrees, 3 minutes East along said fence, 24.20 feet to a fence corner; thence South 83 degrees, 45 minutes East along said fence and its extension to the East, 60 feet (approx.) to the Water's Edge at the Westerly side of the North Branch of the Chicago River.

2015-2017 N. Mendell Street Chicago, Illinois 60614

TAX ID # 14-32-115-015-0000 Vol. 534