

LaSalle Bank N.A.

Prepared by Michelle Caja

SUBORDINATION AGREEMENT

MAIL TO: LaSalle Bank N.A.

Attn: Collateral Services Department

4901 W. Irving Park Road

Chicago, IL 60641

UNOFFICIAL COPY



Doc#: 0819356034 Fee: \$38.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 07/11/2008 11:39 AM Pg: 1 of 1

Account 204-7301184946

08051596
2062

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 12th day of June, 2008 by LaSalle Bank, N.A., 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 August 20, 2004 and recorded August 26, 2004 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 0423904163 made by Val Z Evalen, Married ("Borrowers"), to secure and indebtedness of \$195,000 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 1972 Summerton Pl, Northbrook, IL 60062 and more specifically described as follows:

Legal Description: LOT 12 IN BLOCK 15 IN NORTHBROOK PARK UNIT NUMBER 2, A SUBDIVISION OF THE SOUTH 1/2 OF LOTS 1 AND 2, ALL OF LOT 7, AND THE WEST 1/2 OF LOT 8 OF THE SCHOOL TRUSTEE'S SUBDIVISION OF SECTION 16, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPTING THAT PORTION DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTH EAST CORNER OF LOT 1, THENCE WEST ALONG THE SOUTH LINE OF LOT 1, 660.14 FEET, THENCE NORTH 230.94 FEET, THENCE EAST 660.14 FEET, TO A POINT ON THE CENTER LINE OF SHERMER AVENUE, THENCE SOUTH 230.94 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PIN # 04-16-214-025-0000

WHEREAS, U.S. BANK, N.A. ("Mortgagee") has refused to make a loan to the Borrowers in the amount not to exceed \$416,000 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 June , 2008 reflecting and securing the loan made by Mortgagee to Borrower, in the amount not to exceed Four Hundred Sixteen 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: Maribel Soto
Maribel Soto - 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, Maribel Soto, Team Leader of LaSalle Bank, N.A. 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 12th day of June, 2008

[Signature]
Notary Public

