

LaSalle Bank N.A.
Prepared by **Mary Anne Noto**
SUBORDINATION AGREEMENT

UNOFFICIAL COPY



MAIL TO: LaSalle-Bank N.A.
Attn: Collateral Services Department
4901 W. Irving Park Road
Chicago, IL 60641

Doc#: 0823826165 Fee: \$38.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 08/25/2008 11:04 AM Pg: 1 of 2

Account 235-7301625047

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this **24th** 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 June 15th, 2006 and recorded August 10th, 2006 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 0622256031 made by Eugene Spector and Marina Reider, Husband and Wife ("Borrowers"), to secure and indebtedness of \$250,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 1905 E. Euclid, Mount Prospect, Illinois 60056 and more specifically described as follows:

Legal Description: LOT 15 IN ALTEN'S EUCLID AVENUE SUBDIVISION OF THAT PART OF THE SOUTH 133.5 FEET OF THE NORTHEAST 1/4 OF SECTION 25, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF A LINE DRAWN AT RIGHT ANGLES TO THE SOUTH LINE OF SAID NORTHEAST 1/4 AT A POINT 347.56 FEET WEST OF THE CENTER LINE OF RIVER ROAD, ALSO THAT PART OF THE NORTH 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 25 LYING NORTH OF THE NORTH LINE OF THE SOUTH 18 1/2 RODS THEREOF; ALSO THAT PART OF THE SOUTHEAST 1/4 OF SAID SECTION 25 LYING NORTH OF THE NORTH LINE OF THE SOUTH 18 1/2 RODS OF THE NORTH 40 RODS OF SAID SOUTHEAST 1/4 (EXCEPTING THEREFROM THAT PART THEREOF HERETOFORE DEDICATED FOR ROADS) IN COOK COUNTY, ILLINOIS.

PIN # 03-25-402-003-0000

WHEREAS, American Sterling Bank, ISAOA/ATIMA ("Mortgagee") has refused to make a loan to the Borrowers in the amount not to exceed \$371,000.00 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 June, July 10, 2008 reflecting and securing the loan made by Mortgagee to Borrower, in the amount not to exceed Three Hundred Seventy-One Thousand Dollars and No/100 and to all renewals, extensions or 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.

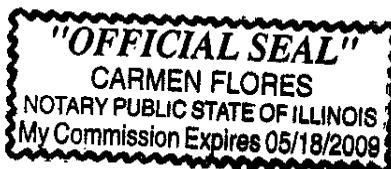
By: Maribel Soto
Maribel Soto - Team Leader

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 24th day of June, 2008

Notary Public



INTRUST-MGR

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Intrust Title Company

A Policy Issuing Agent for Chicago Title Insurance Company

Commitment Number: CTNT1204

SCHEDULE C PROPERTY DESCRIPTION

The land referred to in this Commitment is described as follows:

LOT 15 IN ALTEN'S EUCLID AVENUE SUBDIVISION OF THAT PART OF THE SOUTH 133.5 FEET OF THE NORTHEAST 1/4 OF SECTION 25, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF A LINE DRAWN AT RIGHT ANGLES TO THE SOUTH LINE OF SAID NORTHEAST 1/4 AT A POINT 347.56 FEET WEST OF THE CENTER LINE OF RIVER ROAD, ALSO THAT PART OF THE NORTH 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 25, LYING NORTH OF THE NORTH LINE OF THE SOUTH 18 1/2 RODS THEREOF; ALSO THAT PART OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 25, LYING NORTH OF THE NORTH LINE OF THE SOUTH 18 1/2 RODS OF THE NORTH 40 RODS OF SAID SOUTHEAST 1/4 (EXCEPTING THEREFROM THAT PART THEREOF HERETOFORE DEDICATED FOR ROADS) IN COOK COUNTY, ILLINOIS.

Parcel ID Number: 03-25-402-003

Office of Cook County Clerk's Office