

# UNOFFICIAL COPY

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2001-06-15 14:11:47

Cook County Recorder 23.50



0010523933

RECORDATION REQUESTED BY:

Palos Bank and Trust  
12600 S. Harlem Avenue  
Palos Heights, IL 60463

WHEN RECORDED MAIL TO:

Palos Bank and Trust  
12600 S. Harlem Avenue,  
Palos Heights, IL 60463

ABOVE SPACE FOR RECORDER'S USE ONLY

This Subordination Agreement prepared by:

Palos Bank and Trust Company  
12600 S. Harlem Avenue  
Palos Heights, IL 60463

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THIS SUBORDINATION AGREEMENT, made in the City of Palos Heights, State of Illinois this the 6<sup>th</sup> June, 2001 by Palos Bank and Trust Company doing business and having its principal office in the City of Palos Heights, County of Cook, and State of Illinois ("Bank").

WITNESSETH

WHEREAS, the Bank is the owner of a mortgage dated November 25<sup>th</sup>, 2000 and recorded among the land records in the Office of the Recorder of Deeds of Cook County, Illinois Document Number 00980610 on December 14<sup>th</sup>, 2000 made by Michael A. Ganz and Debra L. Ganz, husband and wife "Borrowers" to secure an indebtedness of \$11,000.00 ("Mortgage"); and

WHEREAS, "Mortgagor" is the owner of that certain parcel of real estate commonly known as 12600 S. 75<sup>th</sup> Avenue, Palos Heights, Il 60463 and more specifically described as follows:

LOT 10 IN BLOCK 93 IN ROBERT BARTLETT'S HOMESTEAD DEVELOPMENT NO. 10, BEING A SUBDIVISION OF THAT PART LYING EAST OF THE EAST LINE OF SOUTH 76TH AVENUE OF THE WEST HALF OF THE SOUTHEAST QUARTER ¼ OF SECTION 25, TOWNSHIP 37 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN # 23-25-427-006

NOW, THEREFORE, consideration of the sum of Ten (\$10) Dollars in hand paid by cash 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 to make the loan to Borrowers, it is hereby mutually agreed, as follows:

1. That the Lender covenants and consents that the lien of its Mortgage shall be subject and subordinate to the lien of Mortgagee's mortgage dated June 5<sup>th</sup>, 2001 and recorded among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 0010523931, and securing the loan made by Mortgagee to Borrower, in the amount of \$158,000.00.

2. That this Agreement shall be binding upon and shall inure 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.

FIRST AMERICAN TITLE

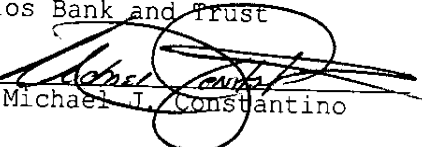
ORDER NUMBER

6/13/01

*Handwritten:* 43500aw  
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# UNOFFICIAL COPY

Palos Bank and Trust

By   
Michael J. Constantino

Vice President

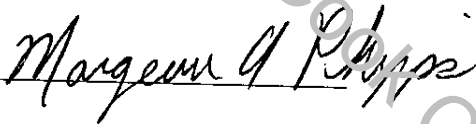
STATE OF ILLINOIS

COUNTY OF COOK

I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Michael J. Constantino of Palos Bank and Trust personally known to me to be the person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that she signed, sealed and delivered that 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.

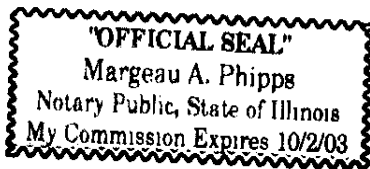
Given under my hand and official seal, the 5<sup>th</sup> June 2001

Notary Public



Commission Expires

10-2-03



Property of Cook County Clerk's Office

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