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Cook County Recorder

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Subordination Agreement
(Document Title)

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Cook County Recorder

23.50

LaSalle Bank
Prepared by Rachel Dumke
SUBORDINATION AGREEMENT
MAIL TO: LaSalle Bank NA
Attn: File Audit Department
4901 W. Irving Park Road
Chicago, IL 60641

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20304600

Account 92-00010719169

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this **22nd** day of **January, 2002** 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 August 2, 1993 and recorded August 5, 1993 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 93616098 made by Terry J. Watson and Robin L. Watson ("Borrowers"), to secure and indebtedness of \$16,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 7641 South Stickney, Bridgeview, Illinois 60455 and more specifically described as follows:

LOT 2 IN PRILL'S SUBDIVISION OF THE NORTH 1/2 OF THE SOUTH 1/2 OF BLOCK 4 IN HARTMAN'S STICKNEY SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN # 18-25-303-006

WHEREAS, _____ ("Mortgagee") has refused to make a loan to the Borrowers of \$74,650.00 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 _____ reflecting and securing the loan made by Mortgagee to Borrower, in the amount of Seventy four thousand six hundred fifty dollars and no/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: Rachel Dumke
Rachel Dumke, Assistant Vice President



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SUBORDINATION AG

REF# 956961

US Recordings

STATE OF ILLINOIS)
}SS
COUNTY OF COOK }

I, the undersigned, a notary public in an for said County, in the State aforesaid, DO HEREBY CERTIFY that, Rachel Dumke, Assistant Vice President 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 22nd day of January, 2002.

Darren Brandt
Notary Public



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