

UNOFFICIAL COPY 0020946094

LaSalle Bank
Prepared by Julie Ayala
SUBORDINATION AGREEMENT
MAIL TO: LaSalle Bank NA
Attn: Collateral Services Dept.
4747 W. Irving Park Road
Chicago, IL 60641

1341/0173 10 001 Page 1 of 2
2002-08-28 11:34:28
Cook County Recorder 43.50



Account 211-7300486763

GIT

4297181(2/2)

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 19th day of July, 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 June 3, 2002 and recorded June 17, 2002 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 0020673534 made by Reginald Deanching and Melisa Deanching, also known as Melissa Deanching, Husband and Wife ("Borrowers"), to secure and indebtedness of \$26,000.00 ("Mortgage"); and

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WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 8412 Nielsen, Tinley Park, Illinois 60477 and more specifically described as follows:

SEE ATTACHED LEGAL DESCRIPTION.

PIN # 27-35-305-003-0000

WHEREAS, ABN AMRO MORTGAGE GROUP, INC ("Mortgagee") has refused to make a loan to the Borrowers of \$210,000.00 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 7-31-02 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of Two Hundred Ten Thousand 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: Samuel Sanchez, Assistant Vice President

STATE OF ILLINOIS }
 }SS
COUNTY OF COOK }

4297181

I, the undersigned, a notary public in an for said County, in the State aforesaid, DO HEREBY CERTIFY that, Samuel Sanchez, 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 19th day of July, 2002.

Isabel Morales
Notary Public



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LOT 3 IN TOWN POINTE SINGLE FAMILY UNIT 1, BEING A SUBDIVISION OF PART OF THE
SOUTHWEST 1/4 OF SECTION 35, TOWNSHIP 36 NORTH, RANGE 12, EAST OF THE THIRD
PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office