

UNOFFICIAL COPY



LaSalle Bank

Prepared-by Mary Anne Abraham
SUBORDINATION AGREEMENT

MAIL TO: LaSalle Bank NA
Attn: Collateral Services Department
4747 W. Irving Park Road
Chicago, IL 60641

Doc#: 0325447130
Eugene "Gene" Moore Fee: \$26.00
Cook County Recorder of Deeds
Date: 09/11/2003 11:24 AM Pg: 1 of 2

Account 205-7300544157

BIT 4321233 EG 313

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 16th day of June, 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 September 7, 2002 and recorded September 18, 2002 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 0021023317 made by Kenneth F. Macander and Sandra J. Macander ("Borrowers"), to secure and indebtedness of \$50,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 229 Winding Trails Drive, Willow Springs, Illinois 60480 and more specifically described as follows:
SEE ATTACHMENT

PIN # 23 06 303 096, Volume 85

WHEREAS, Home Mortgage Express Corp ("Mortgagee") has refused to make a loan to the Borrowers of ~~\$160,000.00~~ ^{*145,000.00} 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 7/11/03 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of One Hundred Sixty Thousand Dollars and no cents and to all renewals, extensions of replacements of said Mortgagee's mortgage; and Forty-five
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.

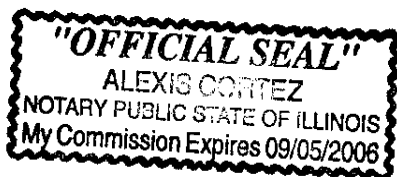
By: Sandra DeLeon
Sandra DeLeon (Team Leader)

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, Sandra DeLeon (Team Leader) 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 16th day of June, 2003.

Alexis Cortez
Notary Public



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EXHIBIT "A"

THAT PART OF LOT 38 OF THE WINDINGS OF WILLOW RIDGE, BEING A SUBDIVISION IN THE SOUTH 1/2 OF SECTION 6, TOWNSHIP 37 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED AS DOCUMENT NUMBER 99225273, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID LOT 38; THENCE NORTH 27 DEGREES 54 MINUTES 53 SECONDS WEST ALONG SAID CENTERLINE, 57.00 FEET; THENCE SOUTH 55 DEGREES 24 MINUTES 07 SECONDS WEST, 94.91 FEET TO THE CENTERLINE OF THE PARTY WALL FOR THE POINT OF BEGINNING; THENCE NORTH 34 DEGREES 35 MINUTES 53 SECONDS WEST ALONG SAID CENTERLINE 57.00 FEET; THENCE SOUTH 55 DEGREES 24 MINUTES 07 SECONDS WEST, 7.12 FEET TO THE CENTERLINE OF A PARTY WALL; THENCE SOUTH 35 DEGREES 35 MINUTES 53 SECONDS EAST ALONG SAID CENTERLINE, 33.83 FEET; THENCE NORTH 55 DEGREES 24 MINUTES 07 SECONDS EAST, 27.00 FEET TO THE POINT OF BEGINNING; IN COOK COUNTY, ILLINOIS

P.A. 229 Winding Trails Drive
Willow Springs, IL 60480

Tax # 23-06-303-046

Cook County Clerk's Office