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Doc#: 0331122076
Eugene "Gene" Moore Fee: \$28.50
Cook County Recorder of Deeds
Date: 11/07/2003 11:06 AM Pg: 1 of 3

SUBORDINATION AGREEMENT

Recording Cover Sheet

Borrower(s): Frank L. Schmidt and Laura J. Schmidt

Mortgagee(s): ABN AMRO Mortgage Group, Inc.

Property Address: 16795 Hobart Avenue, Orland Hills, IL 60477

Parcel ID No.: 27-27-104-049-0000

Legal Description: See Attached Legal

Date Sub. Agr. Executed: 9/24/2003

Mtg. Being Subordinated: LaSalle Bank N.A. in the original stated principal amount of \$23,000.00, dated 5/10/2002, recorded 5/20/2002 as Document No. 0020570121.

Unified Title & Settlement, LLC / SCV

Handwritten signature and initials
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3/2/03
my
J

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LaSalle Bank

Prepared by **Bridget Stankewitz**
SUBORDINATION AGREEMENT

MAIL TO: LaSalle Bank NA

Attn: Collateral Services Department
4747 W. Irving Park Road
Chicago, IL 60641Account 119-7300468977

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this **24th** day of **September, 2003** 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 May 10, 2002 and recorded May 20, 2002 among the land records in the Office of the Recorder of Deeds of **Cook** County, **Illinois** as document number 0020570121 made by Frank L. Schmidt and Laura J. Schmidt ("Borrowers"), to secure and indebtedness of \$23,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 16795 Hobart Avenue, Orland Hills, IL, 60477 and more specifically described as follows:
SEE ATTACHED LEGAL DESCRIPTION.

PIN # 27-27-104-049-0000

WHEREAS, ABN AMRO MORTGAGE GROUP, INC. ("Mortgagee") has refused to make a loan to the Borrowers of \$140,602.00 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 10/24/2003 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of One Hundred Forty Thousand Six Hundred Two 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: Dancy McDeimentSTATE OF MICHIGAN }
 }SS
COUNTY OF OAKLAND }

I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that, 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 24th day of September, 2003.

Marilyn G. Howard
Notary Public

MARILYN G. HOWARD
Notary Public, Oakland County, MI
My Commission Expires June 16, 2006

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Lot 14 and the North 15 feet of Lot 15 in Block 2 in Westhaven Homes Resubdivision, being a Resubdivision of Westhaven Homes Unit No. 1, and Westhaven Homes Unit No.2, in the North ½ of Section 27, Township 36 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

Property of Cook County Clerk's Office