

UNOFFICIAL COPY

LaSalle Bank

Prepared by **Lee Ann Baker**

SUBORDINATION AGREEMENT

MAIL TO: LaSalle Bank NA

Attn: Collateral Services Department
4747 W. Irving Park Road
Chicago, IL 60641



Doc#: **0408522073**
Eugene "Gene" Moore Fee: \$26.50
Cook County Recorder of Deeds
Date: 03/25/2004 11:31 AM Pg: 1 of 1

Account 1211-07300884611

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this **19th** day of **February 2004** 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 November 25, 2003 and recorded December 11, 2003 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 0334540017 made by Robert S. Danner and Geraldine Danner, husband and wife, and Carl R. Mason, a widower ("Borrowers"), to secure and indebtedness of \$70,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 3200 W. 186th St., Homewood, Illinois 60430 and more specifically described as follows:

Lot 1 in Wood Subdivision of the South 6 acres of the South 1/2 of the North 1/2 of the Southeast 1/4 of the Northeast 1/4 of Section 2, Township 35 North, Range 12, East of the Third Principal Meridian in Cook County Illinois.

PIN # 31-02-203-095-0000

WHEREAS, ABN AMRO Mortgage Group, Inc. ("Mortgagee") has refused to make a loan to the Borrowers of \$307,000.00 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 3-8-2004 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of **three hundred seven thousand and 00/100 dollars** and to all renewals, extensions or 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: Nancy McDermont
Nancy McDermont

STATE OF MICHIGAN }
 }SS
COUNTY OF OAKLAND }

I, the undersigned, a notary public in an for said County, in the State aforesaid, DO HEREBY CERTIFY that, Nancy McDermont 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 February 2004.

Marilyn G. Howard
Notary Public

MARILYN G. HOWARD
Notary Public, Oakland County, MI
My Commission Expires June 15, 2005

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