

UNOFFICIAL COPY

LaSalle Bank

Prepared by Regina Brown  
SUBORDINATION AGREEMENT

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



Doc#: 0502802226  
Eugene "Gene" Moore Fee: \$46.00  
Cook County Recorder of Deeds  
Date: 01/28/2005 10:55 AM Pg: 1 of 1

Account 121107300721920

THIS SUBORDINATION AGREEMENT, made in the City of Grayslake, State of Illinois this 13th day of January 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 May 20, 2003 and recorded June 5, 2003 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 0315626324 made by Andres J. Gallegos and Donna Gallegos ("Borrowers"), to secure and indebtedness of \$ 100,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 78 Golf Rd, Golf, Illinois, 60029 and more specifically described as follows:

Lot 2 in Dantuma's Subdivision (according to the plat there of recorded July 22, 1965 as document 19535270 in recorder's office of Cook County, Illinois) being a part of Lots 1,2 and 3 in Golf, being a subdivision of part of section 7, Township 41 North, Range 13, East of the third principal meridian, in cook County, Illinois.

PIN # 10-07-409-071-0000

WHEREAS, ABN AMRO Mortgage Group, Inc. ("Mortgagee") has refused to make a loan to the Borrowers of \$ 583,300.00 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 January 21, 2005 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of Five hundred eighty-three thousand three hundred and 00/100 dollars 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: 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 13th day of January 2004.

Nancy C. Hebert  
Notary Public

NANCY C. HEBERT  
Notary Public, Macomb County, Michigan  
Acting in Oakland County  
My Commission Expires November 7, 2005

BOX 333-CTI

Handwritten notes: CTI 82260604 2 2002 H