

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

UNOFFICIAL COPY



Doc#: 0526346040 Fee: \$46.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 09/20/2005 08:05 AM Pg: 1 of 1

Account 120507301382953

THIS SUBORDINATION AGREEMENT, made in the City of Brookfield, State of Illinois this 30th day of August 2005 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 in the State of Illinois ("Bank").

Witnesseth

WHEREAS, the Bank is the owner of a mortgage dated May 10, 2005 and recorded May 23, 2005 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document number 0514313004 made by John A. Carroll and Deborah J. Carroll ("Borrowers"), to secure and indebtedness of \$91,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 2009 Milton Ave., Northbrook, Illinois 60062 and more specifically described as follows:

Lot 20 in Northbrook estates unit no. 2, a subdivision in section 9 and section 10, Township 42 north, range. East of the Third principal Meridian, according to the plat thereof recorded march 30, 1954 as Document 15868248, in Cook County, Illinois.

PIN # 04-10-116-001

WHEREAS, ABN AMRO Mortgage Group, Inc. ("Mortgagee") has refused to make a loan to the Borrowers of \$180,000.00 except upon condition that the Mortgage be subordinate to said mortgage lien of Mortgagee.

NOW, THEREFORE, in consideration of the sum of Ten (\$10,000) 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 9-2-05 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of One hundred eighty thousand 00/100 dollars and to all renewals, extensions of replacement; 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 McDerment
Nancy McDerment

0526346039

STATE 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, Nancy McDerment 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 30th day of August 2005.

Notary Public: Mary Huk

MARY HUK
Notary Public, State of Michigan
County of Macomb
My Commission Expires Nov. 5, 2010
Acting in the County of OAKLAND

Lawyers Unit # C / 6630-5195-1601 / (30f3)

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