

UNOFFICIAL COPY

LaSalle Bank

Prepared by Susan R Smith

SUBORDINATION AGREEMENT

MAIL TO: LaSalle Bank NA

Attn: Collateral Services Department

4747 W. Irving Park Road

Chicago, IL 60641

Account 120407309612260

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this _____ day of _____, 2006 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 February 17, 2000 and recorded April 7, 2000 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 00246978 made by Dennis J. Powers and Cheryl A. Powers, husband and wife ("Borrowers"), to secure and indebtedness of \$145,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 5201 Ellington Avenue, Western Springs, IL 60552 and more specifically described as follows:

LOT 2 IN BLOCK 6 IN SPRINGDALE UNIT NO. 2, BEING A SUBDIVISION IN THE WEST 1/2 OF SECTION 8, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY, ILLINOIS.

PIN # 18-08-320-010-0000

WHEREAS, ABN AMRO Mortgage Group, Inc. ("Mortgagee") has refused to make a loan to the Borrowers of \$417,000.00 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 _____ reflecting and securing the loan made by Mortgagee to Borrower, in the amount of Four Hundred Seventeen 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: Linda A Davis
Linda A Davis

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 Linda A Davis 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 26th day of September, 2006.

Marilyn G. Howard
Notary Public:

MARILYN G. HOWARD
Notary Public, Oakland County, MI
My Commission Expires June 15, 2006



0628342098

Doc#: **0628342098** Fee: \$46.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 10/10/2006 10:46 AM Pg: 1 of 1

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