



00210424

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State of Illinois }  
County of Cook }

AGREEMENT TO SUBORDINATE

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This Agreement made August 27, 2002 between Michael P. Callahan and Linda M. Callahan, husband and wife, referred to as "owner" and First National Bank of LaGrange, 620 W. Burlington Avenue, LaGrange, Illinois 60525, hereinafter referred to as "Mortgagee."

WITNESSETH:

WHEREAS, Mortgagee is the Owner and holder of a certain Promissory Note for Fifty Thousand Dollars (\$50,000.00) and interest secured by a certain Mortgage for such sum and interest, made by Owners to Mortgagee, dated April 1, 2002, and recorded on July 24, 2002, in the office of the Recorder of Cook County, Illinois as Document No:0020808268 and covering the following described premises:

LEGAL DESCRIPTION:

PARCEL 1: UNIT NUMBER(S) 1005 AND 127 IN DEARBORN TOWER CONDOMINIUM, AS DELINEATED ON A PLAT OF SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND: CERTAIN LOTS AND PORTIONS OF VACATED STREETS AND ALLEYS IN WILDER'S SOUTH ADDITION TO CHICAGO BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH PLAT OF SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 0010326428; AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS. PARCEL 2: EASEMENT FOR INGRESS AND EGRESS, USE, SUPPORT AND ENJOYMENT FOR THE BENEFIT OF PARCEL 1 AFORESAID AS SET FORTH IN DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS, AND EASEMENTS DATED APRIL 20, 2001 AND RECORDED APRIL 20, 2001 AS DOCUMENT 0010326427.

G.T.I./W

80-0131  
Me 1/3

P.I.N. NO: 17-21-210-045-0000, 17-21-210-050-0000, 17-21-210-061-0000, 17-21-210-103-0000  
COMMONLY KNOWN AS: 1530 S. STATE ST. #1005, CHICAGO, IL 60605

WHEREAS, Owners have borrowed the sum One Hundred Seventy Thousand Dollars (\$170,000.00) from First National Bank of LaGrange secured by a Mortgage on and covering the premises described, which Mortgage is dated August 27, 2002 and Recorded on 21010423, in the Office of the Recorder of Cook, County, Illinois as Document No: \_\_\_\_\_.

WHEREAS, to induce First National Bank of LaGrange to make such a loan it is necessary that the Mortgage held by the Mortgagee be subordinated to the Lien of the Mortgage to First National Bank of LaGrange as above set forth.

NOW THEREFORE, in consideration of the foregoing and the covenant and provision contained herein, the parties hereto agree as follows:

- 1. Mortgagee hereby covenants, consents, and agrees with owners above that the aforesaid Mortgage held by Mortgagee is and shall continue to be subject and subordinate in Lien to the Lien of the Mortgage made to First National Bank of LaGrange, which is dated August 27, 2002 and recorded on \_\_\_\_\_ in the Office of the Recorder of Cook County, Illinois as Document No: \_\_\_\_\_.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

12-03-19

12-03-19

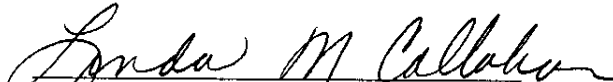
# UNOFFICIAL COPY

- For the sum of Ten (\$10.00) Dollars and other good and valuable consideration, receipt of which is hereby acknowledged, Mortgagee agrees to subordinate the Mortgage held by it to the Mortgage made to First National Bank of LaGrange.
- This Agreement shall be binding upon and insure to the benefit of the respective heirs, legal representatives, successors and assigns of the parties hereto.

In witness whereof, the parties have executed this Agreement on and day and year first written above.

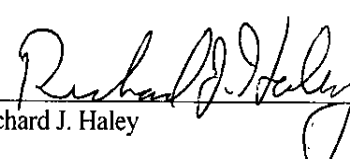
OWNERS:

  
 Michael P. Callahan

  
 Linda M. Callahan

FIRST NATIONAL BANK OF LaGRANGE:

BY:   
 P. Kevin McLaughlin

ATTEST:   
 Richard J. Haley

State of Illinois  
 County of DuPage

ACKNOWLEDGMENT

Before me, a Notary Public in and for said County and State, this 27th day of August, 2002, personally appeared Michael P. Callahan and Linda M. Callahan and acknowledged the execution of the foregoing instrument.

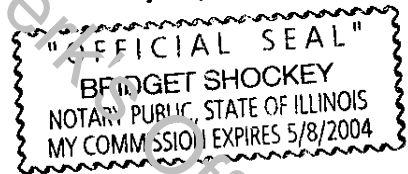
In Witness Whereof, I hereunto subscribed by name and affixed my official seal.

  
 Notary Public

My Commission Expires: 5/8/04

State of Illinois  
 County of DuPage

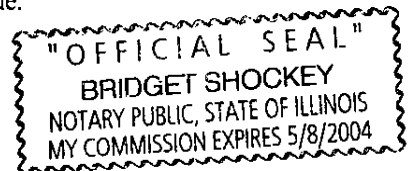
ACKNOWLEDGMENT

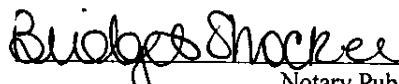


Before me, a Notary Public in and for said County and State, personally appeared P. Kevin McLaughlin and Richard J. Haley, known to me to be the Vice President and Executive Vice President, respectively, of First National Bank Of LaGrange, who acknowledged the execution of the foregoing instrument for and on behalf of said Corporation, and who, having been duly sworn, state that the representatives therein contained are true.

In Witness Whereof, I hereunto subscribed by name and affixed my official seal.

Dated this 27th Day of August, 2002



  
 Notary Public

My Commission Expires: 5/8/04

THIS INSTRUMENT PREPARED BY  
and SHOULD BE MAILED TO:

FIRST NATIONAL BANK OF LaGRANGE  
 620 WEST BURLINGTON AVENUE  
 LaGRANGE, ILLINOIS 60525

21010424