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LASALLE BANKS

8303 West Higgins Hoad Chicago, (Mnos. 60631-2941 (312) 693-3700

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 7th day of December, 1993 by Lasalle Talman Bank FSB, a national banking association organized and existing under and by virtue of the laws of the United states of America, and doing business and having its principal office in the City of Chicago, County of Cook and State of Illinois ("Bank").

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Witnesseth

WHEREAS, the Bank is the owner of a mortgage dated

March 13, 1987 and recorded May 22, 1987 among the

land records in the Office of the Recorder of Deeds of

Cook County Illinois as document number 87276043

made by Patrick J. Shiplett and May May Tchao, as Joint Tenants
("Borrowers"), to secure and indebtedness of \$52,000.00
("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 625 Clinton Place

Evanston, Illinois and more specifically described as follows:

Lot 10 (Except the West 145 Feet Thereof) in Block 2 in Nate and Phelp's Addition to Evanston in Section 35, Township 42 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

Pin * 05-35-407-014-0000; and

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whereas, LIBERTY FEDGRAL SANIES BANK ("Mortgagee") has refused to make a loan to the Borrowers of \$ 78,000.00 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

Per 93085078

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BOX 3333

LaSalle Talman Bank UNOFFICIAL COPY

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LASALLE BANKS

\$303 West Higgins Road Chicago, Shoe 60631:2941 (312) 693-3700

> That this Agreement shall be binding upon and shall insure to the benefit of Mortgagee, its successors and assigns.

IN WITHESS WHEREOF, this Subordination Agreement has been executed by the Bank of the date first above written.

By: Option Coule	
John J Grudzien Vice President	
GERK COUNTY, ILL TO HIS FILED FOR DATE OF D	
STATE OF ILLINOIS) 1995 DEC 20 13 12: 58	03044940
COUNTY OF COOK)	
in an for said County, in the State aforesaid	a notary public
CERTIFY that, John J. Grudzien, Vice Preside Talman Bank FSB personally known to me to be	ent of Lasalle
whose name is subscribed to the foregoing in appeared before me this day in person, and a	nstrument, acknowledged that
he signed, sealed and delivered the said ins free and voluntary act, and as the free and the "Bank", for the uses and purposes there	yoluntary act of
Given under my hand and official seal, this December , 1993.	$\frac{7t^2}{\sqrt{1+t^2}}$ day of
"OFFICIAL SEAL" Jeraldini Hi	Balon
MOTARY FUELIC, STATE OF REUNOIS Motary Public My Commission Expires 03/07/97 Commission expires:	C
THIS INSTRUMENT PREPARED BY: AFTER RECO	RDING RETURN TO:

MAIL TO:

Lasalle Talman Bank FSB 8303 W. Higgins

Chicago, IL 60631