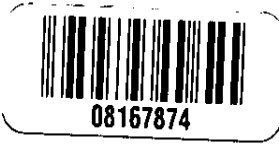


CT. Zell

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UNOFFICIAL COPY



LASALLE BANK FSB
SUBORDINATION AGREEMENT

PREP BY
MAIL TO: LASALLE BANK NA
ATTN: FILE AUDIT DEPT
4901 W. IRVING PK RD
CHICAGO, IL 60641

08167874

8586/0238 30 001 Page 1 of 1
1998-12-23 11:26:21
Cook County Recorder 23.00

Account 205-28082592

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 8TH day of DECEMBER, 1998 by LaSalle 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 State of Illinois ("Bank").

Witnesseth

WHEREAS, the Bank is the owner of a mortgage dated FEBRUARY 4, 1998 and recorded FEBRUARY 17, 1998 among the land records in the Office of the Recorder of Deeds of COOK County, Illinois as document number 98124542 made by AMY GOEBEL, AS TRUSTEE ("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 12408 S HOBART ST PALOS PARK, IL 60464 and more specifically described as follows:

LEGAL DESCRIPTION: LOT 7 IN MONSON AND COMPANY'S FIRST PALOS PARK SUBDIVISION BEING A SUBDIVISION OF THE WEST 2/5 OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 27, TOWNSHIP 37 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN # 23-27-301-006

WHEREAS, ADVANCE BANK S.B. ("Mortgagee") has refused to make a loan to the Borrowers of \$ 140,000.00 except upon condition that the Mortgage be subordinate to said mortgage lien of Mortgagee BONIC

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 DEC 16, 1998 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of ONE HUNDRED FOURTY THOUSAND DOLLARS AND NO/100, 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 Imundo
Nancy Imundo, Consumer Loan Officer

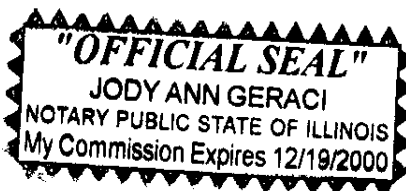
* RECD AS Doc No.

STATE OF ILLINOIS)
}SS
COUNTY OF COOK }

I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that, Nancy Imundo, Consumer Loan Officer of LaSalle Bank FSB, 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 8TH day of DECEMBER 1998.

Jody Ann Geraci
Notary Public



BOX 333-CTI