

91644062

1300m

UNOFFICIAL COPY

MORTGAGE SUBORDINATION AGREEMENT

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Agreement made November 23rd 1981 by and among Loretta S. Downs (Mortgagor),
LaSalle Bank Lakeview 44 (Lender) and First Federal Savings & Loan Assoc. (Mortgagee),
Rockford

The parties recite and declare that:

A. Mortgagor has extended credit to Mortgagor and Mortgagee is the owner and holder of a certain Mortgage to secure debts, obligations and liabilities of Mortgagor owed to it which Mortgage is dated 11/23/81 and recorded 12-7-81 in the Office of the County Recorder of County, Illinois and Document No. 91644061 and covering the premises described upon Exhibit A attached hereto (Mortgagor's Mortgage). (See attached Legal Description)

B. Lender is the owner and holder of a note totaling Fifty Thousand & No/xx Dollars (\$50,000.00) secured by a mortgage from Mortgagor (Lender's Mortgage) on and covering the premises above described.

C. To induce Lender to make such loan it is necessary that the Mortgagee's Mortgage be subordinate to the lien of the Lender's Mortgage.

D. Mortgagor and Mortgagee have previously represented to Lender that Mortgagee would subordinate the lien of Mortgagee's Mortgage to the lien of Lender's Mortgage, upon which representation Lender has relied in making its loan to Mortgagor.

For the reasons set forth above, and in consideration of the mutual covenants and promises of the parties hereto, the parties covenant and agree the recitals set forth above are a part of this agreement and further agree as follows:

1. SUBORDINATION. Mortgagee hereby covenants, consents and agrees with Lender that Mortgagee's Mortgage is and shall continue to be subject to and subordinate to Lien to the Lien of Lender's Mortgage.

2. BINDING EFFECT. This agreement shall be binding upon and their to the benefit of the respective heirs, legal representatives, successors and assigns of the parties hereto.

IN WITNESS WHEREOF, Mortgagor, Mortgagee, and Lender have executed this agreement on the day and year first above written.

MORTGAGOR:

Loretta S. Downs

MORTGAGEE:

By:

Attest:

LaSalle Bank Lakeview

By:

Attest:

STATE OF ILLINOIS)

COUNTY OF)

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT

and

personally known to me to be the same persons whose names are subscribed to the foregoing instrument for Mortgagor, appeared before me this day in person and severally acknowledged that as such _____ and _____ they signed and delivered the said instrument and as the free and voluntary act and deed for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 23rd day of November, 1981.

Notary Public

Commission Expires

STATE OF ILLINOIS)

COUNTY OF Cook)

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT

and Raymond D. Root

personally known to me to be the same persons whose names are subscribed to the foregoing instrument for Lender, appeared before me this day in person and severally acknowledged that as such Ass't-V.P. and Ass't-V.P. they signed and delivered the said instrument and as the free and voluntary act and deed for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 23rd day of November, 1981.

Notary Public

Commission Expires

STATE OF ILLINOIS)

COUNTY OF Cook)

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT

Loretta S. Downs and

personally known to me to be the same persons whose names are subscribed to the foregoing instrument as Mortgagor, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument and as their free and voluntary act and deed for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 23rd day of November, 1981.

Prepared by & Mulf for:
Clayton D. Root

1322 Wolfgang
Chicago, IL 60657

Commission Expires

9/90
BOX 333

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Property of Cook County Clerk's Office

91844062

1991 DEC - 9 PM 2:41

Cook County Clerk's Office
FBI Laboratory

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Legal Description

LOT 42 IN BLOCK 2 IN PIERCE'S ADD TO HOLSTEIN SIT NORTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN # 14-31-304-039-0000

Property address: 2130 W. Heron, Chicago, IL 60647

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