UNOFFICIAL COPY 361

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 3rd day of June 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").

Witnesseth

whereas, the Bank is the owner of a mortgage dated November 13, 1992 and recorded. November 17, 1992, among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 9286/270 made by Keith P. White and Shirley A. White, His Wife, As Joint Tenants ("Borrowers"), to secure an indebtedness of 15,000.00 ("Mortgage"); and

whereas, Borrowers are the owners of that certain parcel of real estate commonly known as 801 E. 193rd Place. Glenwood. IL 60425 - and more specifically described as follows:

LOT TWO-HUNDRED AND SIXTY IN BROOKE DO POINT NUMBER FOUR, A SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 11, TOWNSTIP 35 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, AND THE THIRD FOR RECORD

73 JUN 23 PM 12: 57

93479361

whereas, CA LUMET MORTGAGE

refused to make a loan to the Borrowers of \$ 600.00 , except
upon condition that the Mortgage be subordinate to said mortgage lien
of Mortgagee.

90413479359

and

PIN # 32-11-109-020;

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 Mortgages make the loan to Borrowers, it is hereby mutually agreed, as follows:

- I. 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 Borrowers, in the amount of NINETY FOUR THOUSAND SIX HUNDRED & 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 inure to the benefit of Mortgagee, its successors and assigns.

\$ 6

93479361

UNOFFICIAL COPY

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

By: Ahmer sund	
John J. Grudzien , Vice P Type name and title	
STATE OF ILLINOIS) (COUNTY OF COOK)	• •
John J. Grudzien	a notary public in and a aforesaid. DO HEREBY CERTIFY that
and delivered the said instr the free and voluntary act of uses and purposes therein se	personally known to me to be the same bed to the foregoing instrument, appeared, and acknowledged that he signed, sealed ument as a free and voluntary act, and as the "Bank", for the forth. Official seal, this 3rd day of
	Notary Public "OFFICIAL SEAL"
	Commission expired Minimum A HENNIMIN STATE OF ILLINOIS Expires 07/06/96
THIS INSTRUMENT PREPARED BY:	AFTER RECORDING RETURN TO:
Deborah J. Dodgen LaSalle Talman Bank, FSB 8303 W. Higgins Rd . Suite 220 Chicago, IL 60631	