

93592325

SUBORDINATION AGREEMENT

23

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 20 day of July 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 May 5, 1993 and recorded May 28, 1993 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 93408175 made by Eduardo Guerrero and Marcia C. Guerrero, his wife ("Borrowers"), to secure an indebtedness of \$7,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 11013 Lombard Chicago Ridge, IL 60415 and more specifically described as follows:

Parcel 1: Lot 2 in Fireside Construction Co.'s Resubdivision of Lots 3 and 10 in Block 2 in Tuszl's Subdivision, being a Subdivision of Lot 16 in Alwurm's Subdivision of the East 1/2 of the Southwest 1/4 of Section 17, Township 37 North, Range 13 in Cook County, Illinois.

PIN # 24-17-308-046-0000 and 24-17-308-047-0000

WHEREAS, LaSalle Talman Mortgage Corp. ("Mortgagee") has refused to make a loan to the Borrowers of \$107,000.00, 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 7-20-93 reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of ~~one hundred seven and no/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.

BOX 333

93592325

74 41814 1 11/14 11/14

930137126

UNOFFICIAL COPY

2011

Property of Cook County Clerk's Office

11/15/11 10:16:13

UNOFFICIAL COPY

Property of Cook County Clerk's Office

2025/01/13 10:00

2025/01/13 10:00