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SUBORDINATION AGREEMENT

DEPT-01 RECORDING \$25.50
T#0000 TRAN 5219 12/01/93 10:24:00
#0155 # *-93-977818
COOK COUNTY RECORDER

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 17th day of November, 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 September 19, 1992 and recorded September 22, 1992 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 92 700776 made by BERNARD P. KIRCHENS, JR. & JOYCELYNN KIRCHENS ("Borrowers"), to secure an indebtedness of 25,000.00 ("Mortgage"); and LASALLE TALMAN BANK FSB

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 7914 N. Long Avenue, Morton Grove, IL 60053 and more specifically described as follows:

Lots 31 and 32 in Block 1 in Oliver Salinger and Company's Oakton Street Subdivision; being a Subdivision of the Northwest 1/4 of the Northwest 1/4 of Section 28, Township 41 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois

PIN # 10 28 103 035, and 10 28 103 034

WHEREAS, LASALLE TALMAN BANK FSB ("Mortgagee") has refused to make a loan to the Borrowers of \$ 35,000.00, 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 _____ reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of \$25,000.00 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.

INTERCOUNTY TITLE

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Property of Cook County Clerk's Office

04/26/2011

