

D'Horo Office

MAIL TO

## SUBORDINATION AGREEMENT

94486644

94486644

Account 014-596251-9

**THIS SUBORDINATION AGREEMENT**, made in the City of Chicago, State of Illinois this 12 day of May 1994 by LaSalle Bank Lake View, 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 02-19-87 and recorded 05-22-87 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 87-278996 made by Roosevelt Stokes and Lannette Stokes ("Borrowers"), to secure and indebtedness of 22,664.88 ("Mortgage"); and

**WHEREAS**, Borrowers are the owners of that certain parcel of real estate commonly known as 11802 S. Parnell Chicago, IL 60628 and more specifically described as follows: 25-21-332-017 VOL.468

(SEE ATTACHED LEGAL)

LOT 10 AND THE NORTH 1/2 OF LOT 9 IN BLOCK 3 IN THE RESUBDIVISION OF LOTS 11 TO 16, 27 TO 32, ALL INCLUSIVE, IN BLOCK 1, LOTS 11 TO 32 IN BLOCK 2 AND LOTS 1 TO 10, INCLUSIVE, IN BLOCK 3, TOGETHER WITH THE 16 FOOT ALLEY RUNNING EAST AND WEST THROUGH THE SOUTH 1/2 OF ORIGINAL BLOCK 2 AFORESAID AND THE 16 FOOT ALLEY RUNNING EAST AND WEST THROUGH THE NORTH 1/2 OF ORIGINAL BLOCK 3 AFORESAID, ALL IN HANNAH B. GAND'S ADDITION TO PULLMAN, A SUBDIVISION OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 21, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

**WHEREAS**, Borrowers of \$ 27,300.00, 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 Borrower, in the amount of thirty seven thousand three hundred and no/100--- Dollars, 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: John A. Matthews  
Assistant Vice President

STATE OF ILLINOIS )  
COUNTY OF COOK )

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DEPT-03 RECORDING 423.50  
120000 DEED 2925 06/01/94 15:18:00  
48131 DEED 2925 06/01/94 15:18:00  
COOK COUNTY RECORDER

I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that, John A. Matthews, Assistant Vice President of LaSalle Bank Lake View 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 12 day of May, 1994.



Notary Public

Commission expires: 10-26-97

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