

UNOFFICIAL COPY

94268358

D'Hare Office

SUBORDINATION AGREEMENT

Account 92-1069430-5

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 9th day of March, 1994 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 State of Illinois ("Bank").

Witnesseth

23 1/2

WHEREAS, the Bank is the owner of a mortgage dated April 10, 1993 and recorded 04-13-93 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 93272146 made by Clyde S. And Patricia Brandenburger ("Borrowers"), to secure and indebtedness of \$42,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 11356 S. Talman Chgo, IL and more specifically described as follows:

LOT 25 and LOT 26 IN BLOCK 3 IN JUNE F. TAYLOR'S SUBDIVISION OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF AND THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 24, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

11356 SOUTH TALMAN CHICAGO, ILLINOIS

Pin # 24-24-217-045 and 24-24-217-046

WHEREAS, MT. GREENWOOD BANK ("Mortgagee") has refused to make a loan to the Borrowers of \$37,000.00\*\*\*, 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 and 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 MARCH 17, 1994 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of THIRTY-SEVEN THOUSAND DOLLARS 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

COOK COUNTY, ILLINOIS FILED FOR RECORD

94 MAR 24 AM 9:08

94268358

94268358

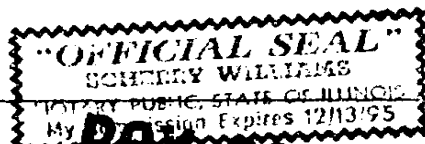
STATE OF ILLINOIS )
COUNTY OF COOK )

I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that, John A. Matthews, Assistant Vice President of LaSalle Talman Bank FSB 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 9th day of March, 1994

Notary Public

Commission expires:



Box 333

subord.wp (disk 1)

PREPARED BY: LASALLE TALMAN BANK
MAIL TO: MOUNT GREENWOOD BANK
6825 WEST 111TH STREET
WORTH, ILLINOIS 60482

UNOFFICIAL COPY

Property of Cook County Clerk's Office

2009 10 11