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LASALLE BANK SUBORDINATION AGREEMENT

98677913

MAIL TO: LASALLE BANK NA
ATTN: FILE AUDIT DEPT
4901 W. IRVING PK RD
CHICAGO, IL 60641

DEPT-01 RECORDING \$23.50
T40009 TRAN 3316 08/03/98 11:29:00
49672 + RC *-98-677913
COOK COUNTY RECORDER

Account 92 10800209

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 1RD day of JULY, 1998 by LaSalle Bank, 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 holder of a mortgage dated JUNE 21, 1995 and recorded JUNE 23, 1995 among the land records in the Office of the Recorder of Deeds of COOK County, Illinois as document number 95-404819 made by JAMES R. SCHUMACKER AND PAULA M. SCHUMACKER (Borrowers), to secure and indebtedness of \$15,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 609 S. CLINTON AVE., OAK PARK IL 60302 and more specifically described as follows:

LEGAL DESCRIPTION:

THE NORTH 37 1/2 FEET OF THE EAST 150 FEET OF LOT 3 IN BLOCK 4 IN HULBERT'S SUBDIVISION OF THE WEST 1/2 OF LOT 2 IN THE SUBDIVISION OF SECTION 18, TOWNSHIP 19 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE WEST 1/2 OF THE SOUTHWEST 1/4 THEREOF), IN COOK COUNTY, ILLINOIS.
PIN # 16-18-113-009

WHEREAS, _____ ("Mortgagee") has refused to make a loan to the Borrowers of \$ 203,000.00 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 Borrower, in the amount of TWO HUNDRED THREE THOUSAND DOLLARS AND NO/100, and to all renewals, extensions or 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: Nancy A. Infundo
Nancy A. Infundo, Consumer Loan Officer

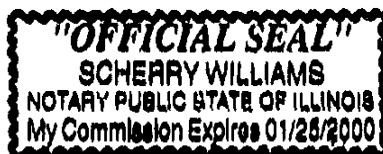
STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that, Nancy A. Infundo, Consumer Loan Officer, of LaSalle Bank, 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 1RD day of JULY 1998.

Scherry Williams
Notary Public

SUBORD. WP (DISK 1)



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