

UNOFFICIAL COPY

LASALLE BANK FSB
SUBORDINATION AGREEMENT

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

98853509

1132/0073 91 001 Page 1 of 1
1998-09-24 11:27:24
Cook County Recorder 23.90

Account 205-7300074486

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 17TH day of SEPTEMBER, 1998 by LaSalle 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

WHEREAS, the Bank is the owner of a mortgage dated AUGUST 15, 1998 and recorded AUGUST 21, 1998 among the land records in the Office of the Recorder of Deeds of COOK County, Illinois as document number 98-743813 made by WILLIAM D. HAGGERTY, UNMARRIED ("Borrowers"), to secure and indebtedness of \$165,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 4447 W. HUTCHINSON ST. CHICAGO, ILLINOIS 60641-1993 and more specifically described as follows:

LEGAL DESCRIPTION: LOT 71 IN THE TERRACES OF OLD IRVING PARK, BEING A SUBDIVISION OF A PART OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 15, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN # 13-15-306-133

WHEREAS, LaSalle Bank, F.S.B. ("Mortgagee") has refused to make a loan to the Borrowers of \$ 256,000.00 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 9/18/98 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of TWO HUNDRED FIFTY-SIX 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 inure 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: Scherry Williams
Scherry Williams, Consumer Loan Officer

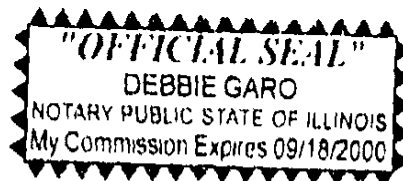
STATE OF ILLINOIS }
 }SS
COUNTY OF COOK }

98853509

I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Scherry Williams, Consumer Loan Officer of LaSalle 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 17TH day of SEPTEMBER, 1998.

Debbie Garo
Notary Public



INTERCOUNTY TITLE

SIX 35594

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