

LaSalle Bank FSB
SUBORDINATION AGREEMENT

mail to:

LaSalle Bank
1350 W. Touhy Ave 1600w
Des Plaines, IL 60018

Account 92:1082856:4

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 2ND day of FEBRUARY, 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 date JANUARY 4, 1996 and recorded JANUARY 9, 1996, among the land records in the Office of the Recorder of Deeds of COOK County, Illinois as document number 96-021507, made by JOHN J. FITZGERALD ("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 2041 W. BERWYN CHICAGO, IL 60625, and more specifically described as follows:

LEGAL DESCRIPTION: LOT 4 IN FARRAGUT-HOYNE SUBDIVISION OF THE WEST 1/2 OF SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 7, TOWNSHIP 40 NORTH, RANGER 14, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE EAST 209.17 FEET OF THE NORTH 141 FEET OF THE SOUTH 174 FEET THEREOF), IN COOK COUNTY, ILLINOIS.

PIN # 14-07-119-005-0000 and

WHEREAS, LaSalle ("Mortgagee") has refused to make a loan to the Borrowers of \$ 125,000.00 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 2/3/98 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of ONE HUNDRED NINETY-FIVE 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: Scherry Williams
Scherry Williams, 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, 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 23RD day of JANUARY, 1998.

Debbie Garo
Notary Public



SUBORD. WP (DISK 1)

BOX 333-CTI

7726383 MA/Plowch
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