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Cook County Recorder 23.00

# LaSalle Bank NA

## SUBORDINATION AGREEMENT

Account 205 3182268

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 4TH day of MARCH 1998 by LaSalle Bank NA, 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 NOVEMBER 22, 1995 and recorded DECEMBER 5, 1995 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 95B44252, made by PAUL BIANCHI AND JUDITH K. BIANCHI ("Borrowers"), to secure and indebtedness of \$ 120,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 614 N. ELMWOOD AVE. OAK PARK IL 60302 and more specifically described as follows:

**LEGAL DESCRIPTION:**

LOT 40 IN SUBDIVISION OF BLOCK 7 IN FAIR OAKS, A SUBDIVISION OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.  
PIN # 16-06-418-009-0000; and

WHEREAS, \_\_\_\_\_ ("Mortgagee") has refused to make a loan to the Borrowers of \$ 160,000.00 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 ONE HUNDRED SIXTY THOUSAND 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.

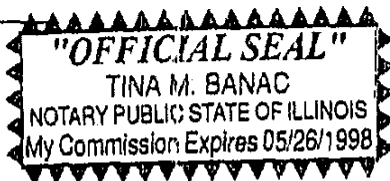
By: Nancy A. Imundo  
Nancy A. Imundo, Consumer Loan Officer

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. Imundo, Consumer Loan Officer of LaSalle Bank NA 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 4TH day of MARCH, 1998.

Tina M. Banac  
Notary Public



BOX 333-CITY

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