

# UNOFFICIAL COPY

## LaSalle Bank FSB SUBORDINATION AGREEMENT

98218833

6411/0078 11 001 Page 1 of 1  
1998-03-20 09:48:22  
Cook County Recorder 23.00

Intercounty S1514181 mm Unit 5

Account 92 10831584

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 10TH day of MARCH, 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 FEBRUARY 9, 1996 and recorded on FEBRUARY 16, 1996 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 98126224 made by EDWARD LOUIS BICKHAM AND LOLA P BICKHAM ("Borrowers"), to secure and indebtedness of \$ 23,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 10051 S. MARTIN LUTHER KING DR., CHICAGO IL 60628 and more specifically described as follows:

**LEGAL DESCRIPTION:**

LOT 646 IN FREDERICK H. BARTLETT'S GREATER CHICAGO'S SUBDIVISION NUMBER 1, BEING A SUBDIVISION OF ALL OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 10, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND ALL OF THAT PART OF THE SOUTHEAST 1/4 OF SECTION 10, LYING WEST OF AND ADJOINING THE ILLINOIS CENTRAL RAILROAD RIGHT OF WAY (EXCEPT THEREFROM THE NORTH 33.277 ACRES THEREOF) IN COOK COUNTY, ILLINOIS.  
PIN # 25-10-401-015; and

WHEREAS, \_\_\_\_\_ ("Mortgage") has refused to make a loan to the Borrowers of \$ 51,000.00 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 FIFTY ONE 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  
CO JNTY 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 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 10TH day of MARCH, 1998.

Debbie Garo  
Notary Public



Bx 91

UNOFFICIAL COPY

Property of Cook County Clerk's Office