

UNOFFICIAL COPY

LaSalle Bank FSB
SUBORDINATION AGREEMENT

98278367

DEPT-01 RECORDING \$23.00
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COOK COUNTY RECORDER

Account 92 10921401

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 24TH 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 JUNE 27, 1997 and recorded on JULY 11, 1997 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 9750027S made by ROBERT L. PARRIS AND CYNTHIA M. PARRIS ("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 1630 MCCORMICK DRIVE, HOFFMAN ESTATES IL 60195 and more specifically described as follows:

LEGAL DESCRIPTION:

LOT 86 IN HILLDALE GREEN, BEING A SUBDIVISION OF PART OF SECTION 8, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 24, 1994 AS DOCUMENT 94908285 AND CORRECTED BY CERTIFICATES OF CORRECTION RECORDED JANUARY 30, 1995 AS DOCUMENT NUMBER 95068242 AND FEBRUARY 8, 1995 AS DOCUMENT NUMBER 95095271, IN COOK COUNTY, ILLINOIS
PIN # 07-08-200-098-0000; and

WHEREAS, _____ ("Mortgagee") has refused to make a loan to the Borrowers of \$ 219,000.00 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 NINETEEN THOUSAND AND NO/100....., and to all renewals, extensions of 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.

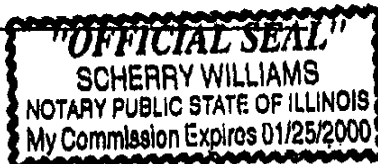
By: Nancy A. Imundo
Nancy A. Imundo, Consumer Loan Officer

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 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 24TH day of MARCH, 1998.

Scherry Williams
Notary Public



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