

This SUBORDINATION AGREEMENT is made this 15th day of April, 1998, by and between LASALLE NATIONAL BANK, a National Banking Association ("LNB") and LASALLE BANK NA, a National Banking Association ("LNA").

RECITALS

1. Henry M. Schleichkorn and Susan Schleichkorn are the owners of record of certain real estate located in Cook County, Illinois and legally described as follows: Lots 24 and 25 in Block 4 in Talbot's subdivision of Blocks 3 and 4 in Edson's subdivision in the South 3/4 of the East 1/2 of the Northwest 1/4 of Section 20, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

COMMONLY KNOWN AS: 3819 North Southport
Chicago, Illinois

PERMANENT INDEX NO.: 14-20-108-016-0000

2. LNA is the owner of an indebtedness in the face amount of \$ 100,000.00 which indebtedness is secured by a Mortgage dated September 11, 1997 and recorded September 16, 1997 in the office of the Recorder of Deeds of Cook County, Illinois as document No. 97682889, which said Mortgage is made by Henry M. Schleichkorn and Susan Schleichkorn and delivered by them to secure the indebtedness of \$ 100,000.00 owned by LaSalle Bank NA.

3. LaSalle National Bank is the owner of a note for \$ 210,000.00 executed by Henry M. Schleichkorn and Susan Schleichkorn and delivered by them to LaSalle National Bank together with Mortgage dated April 15, 1998, and recorded on 4/29/98 in the office of the Recorder of Deeds of Cook County, Illinois as document No. 98344509

4. LNA desires to subordinate the lien of said Mortgage described Paragraph 2 hereof to the lien of LaSalle National Bank Mortgage, and Assignment of Lease(s) and Rent(s), as more fully described in Paragraph 3 hereof.

NOW, THEREFORE in consideration of the sum of \$20.00 paid by LaSalle National Bank to LaSalle Bank NA, and for other good and valuable considerations, LaSalle Bank NA and LaSalle National Bank agree as follows:

5. LaSalle Bank NA hereby subordinates the lien of the Mortgage dated September 11, 1997 and recorded on September 16, 1997 as document No. 97682889 made by Henry M. Schleichkorn and Susan Schleichkorn.

7723265 NA 3ad

Don J. CTT

IN WITNESS WHEREOF, LaSalle National Bank and LaSalle Bank NA have hereunto set their hands and corporate seals the day and year first written above.

LASALLE NATIONAL BANK,
a National Banking Association

By: *John C. Schellin*

Its: JOHN C. SCHELLIN
VICE PRESIDENT

ATTEST: *[Signature]*
Its: *[Signature]*

LASALLE BANK NA,
a National Banking Association

By: *Eric S. [Signature]*
Its: *First Vice President*

ATTEST: *[Signature]*
Its: _____

Property of Cook County Clerk's Office

UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Laura L. Perchess, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Eric S. Phillips, Vice President of LaSalle Bank NA, a National Banking Association, and _____, Assistant Vice President of said LaSalle Bank NA, a National Banking Association, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Assistant Vice President, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act.

Given under my hand and notarial seal this 20th day of April, 1998.

Laura L. Perchess
Notary Public



UNOFFICIAL COPY

98744511

Page 4 of 6

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, LISA MARTORANA, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that JOHN C. SCHLUNGER, Vice President of LASALLE NATIONAL BANK, a National Banking Association, and DINA MANASSES, Commercial Real Estate Loan Officer of said LASALLE NATIONAL BANK, a National Banking Association, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Commercial Real Estate Loan Officer, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of LASALLE NATIONAL BANK, a National Banking Association, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 17 day of April, 1998.

Lisa Martorana
Notary Public



Notary of Cook County Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office