

# UNOFFICIAL COPY

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1999-09-02 11:06:09  
Cook County Recorder 23.50

## MORTGAGE SUBORDINATION AGREEMENT

By Corporation or Partnership

Existing  
Account Number: 4190080804902181

Date: August 17, 1999



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### Legal Description:

Lot 10 in Lemke Farms Subdivision, Unit 1, being a subdivision of part of the East 1/2 of the Northeast 1/4 of Section 15, Township 42 North, Range 11 East of the Third Principal Meridian, according to the plat thereof recorded as Document 24536420 and registered as Document LR3031924 and corrected by plat recorded as Document 248775 and registered as Document LR3080270 in Cook County, Illinois.

P.I.N. #03-15-210-023-0000

Property Address: 923 Willowbrook, Wheeling, IL 60090

This Agreement is made this 17th day of August, 1999, by and between U.S. Bank National Association ND as successor in interest to First Bank of South Dakota (National Association) ("Bank") and Hoyne Savings Bank ("Refinancer").

Bank is the mortgagee under a mortgage (the "Junior Mortgage") dated February 26, 1988, granted by John C. Laspisa and Susan E. Laspisa, his wife ("Borrower"), and recorded in the office of the County Recorder, Cook County, Illinois on March 8, 1988, as Volume \_\_\_\_\_, Page \_\_\_\_\_, and as Document No. LR3692181, encumbering the real property described therein (collectively, the "Property"). Refinancer is the mortgagee under a mortgage (the "Senior Mortgage") dated March 19, 1998, granted by the Borrower, and recorded in the same office on March 24, 1998, as Document No. 98227660, encumbering the property. To induce Refinancer to make a loan to the Borrower secured by the Senior Mortgage, Bank has agreed to execute and deliver this Subordination Agreement.

ACCORDINGLY, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Bank hereby agrees with Refinancer that the lien of the Junior Mortgage on the Property is and shall be and shall remain fully subordinate for all purposes to the lien of the Senior Mortgage on the Property, to the full extent of all sums from time to time secured by the Senior Mortgage; provided, however, that the total indebtedness secured by the Senior Mortgage does not exceed \$ 110,000.00, exclusive of interest thereon, amounts advanced to protect the lien and priority of the Senior Mortgage, and costs of collection, and provide further, that this agreement shall not be effective until each other mortgage or other lien recorded against the property (other than the Senior Mortgage) and each judgment that is a lien against the Property shall be subordinated of record of the lien of the Senior Mortgage.

IN WITNESS THEREOF, this Subordination Agreement is executed on the day and year first above stated.

Return To: Box 297  
Hoyne Savings Bank  
4786 N. Milwaukee  
Chicago, IL 60630  
STATE OF North Dakota  
COUNTY OF Cass

Bank Name: U.S. Bank National Association ND as successor in interest to First Bank of South Dakota (National Association)

By: Jeannie M Pflugrath  
Title: Operations Officer

loan # 02-21-48491

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The foregoing instrument was acknowledged before me this 17th day of August, 1999, by (name) Jeannie M. Pflugrath, the (title) Operations Officer of (bank name) U.S. Bank National Association ND as successor in interest to First Bank of South Dakota (National Association), a national banking association, on behalf of the association.

SHERRY A. BARNES  
Notary Public, STATE OF NORTH DAKOTA  
My Commission Expires MARCH 20, 2004

Sherry A Barnes  
Notary Public

This instrument was drafted by: Lien Perfection, P.O. Box 2687, Fargo ND 58102  
Jeannie Pflugrath- 701-461-3510

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INCORPORATED TITLE INSURANCE

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