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1999-01-19 12:43:11
Cook County Recorder 23.00

LASALLE BANK FSB
SUBORDINATION AGREEMENT
Prepared by:
MAIL TO: LASALLE BANK NA
ATTN: FILE AUDIT DEPT
4901 W. IRVING PK RD
CHICAGO, IL 60641



Account 92-10951549

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 17TH day of DECEMBER, 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 JANUARY 10, 1998 and recorded JANUARY 16, 1998 among the land records in the Office of the Recorder of Deeds of COOK County, Illinois as document number 98043977 made by JAMES OTIS JOHNSON, JR. & LORELL FELICE PITTS-JOHNSON ("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 15642 S GOWENS LANE SOUTH HOLLAND, IL 60473 and more specifically described as follows:

LEGAL DESCRIPTION: SEE ATTACHED

PIN # 29-15-214-062

WHEREAS, Lendox, Inc ("Mortgagee") has refused to make a loan to the Borrowers of \$93,967.00 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, Hand 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 December 23, 1998 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of NINETY THREE THOUSAND NINE HUNDRED SIXTY SEVEN DOLLARS 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 successor, 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 Imundo, Consumer Loan Officer

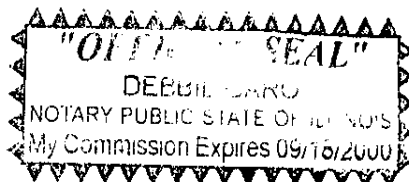
STATE OF ILLINOIS)
JSS
COUNTY OF COOK }

I, the undersigned, a notary public in an for said County, in the State aforesaid, DO HEREBY CERTIFY that, Nancy 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 17TH day of DECEMBER 1998.

Debbie Garo
Notary Public

BOX 333-CTI



N. JOINER FI CTIC 7789621 FI TM 1084

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CHICAGO TITLE INSURANCE COMPANY

ORDER NUMBER: 1401 007789621 F2
STREET ADDRESS: 15642 SOUTH GODWENS LANE
CITY: SOUTH HOLLAND COUNTY: COOK
TAX NUMBER: 29-15-214-062-0000

LEGAL DESCRIPTION:

LOT 4 IN FIRST ADDITION TO MUTUAL BUILDERS SUBDIVISION, BEING A SUBDIVISION OF PART OF LOT 7 IN VAN VURREN'S SUBDIVISION OF THE SOUTHEAST 1/4 OF SECTION 10, THE NORTHEAST 1/4 OF SECTION 15, PART OF THE NORTHWEST 1/4 OF SECTION 15, AND PART OF THE SOUTHEAST 1/4 OF SECTION 15, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND THAT PART OF THE SOUTHEAST 1/4 OF SECTION 15, LYING SOUTH OF THE SOUTH LINE OF SAID LOT 8 AND NORTH OF THE CENTER OF THE CALUMET RIVER, (TAKEN AS A TRACT), ACCORDING TO THE PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES ON MAY 21, 1958, AS DOCUMENT NO. 1797125, IN COOK COUNTY, ILLINOIS.

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