

# UNOFFICIAL COPY 99181653

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1999-02-24 14:49:08  
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 119-28071827

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 12TH day of FEBRUARY, 1999 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 JULY 10, 1997 and recorded JULY 16, 1997 among the land records in the Office of the Recorder of Deeds of COOK County, Illinois as document number 97511451 made by JOHN BRAUC ("Borrowers"), to secure and indebtedness of \$50,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 5601 N SHERIDAN ROAD CHICAGO, IL 60660 and more specifically described as follows:

LEGAL DESCRIPTION: LOTS 34 AND 35 IN BLOCK 2 IN STOREY'S MILWAUKEE AVENUE SUBDIVISION OF THE NORTHEAST 15 ACRES OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 26, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN # 13-26-403-008

WHEREAS, \_\_\_\_\_ ("Mortgagee") has refused to make a loan to the Borrowers of \$ 256,000.00 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 2/9/99 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of TWO HUNDRED FIFTY SIX THOUSAND 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 successors and assigns.

IN WITNESS WHEREOF, this Subordination Agreement has been executed by the Bank of the date first above written.

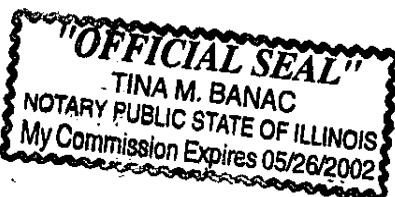
By: Nancy A. Imundo  
Nancy Imundo, Consumer Loan Officer

STATE OF ILLINOIS)  
JSS  
COUNTY OF COOK )

I, the undersigned, a notary public in and 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 12TH day of FEBRUARY 1999.

Tina M. Banac  
Notary Public



BOX 333-CT1

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