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LASALLE BANK FSB  
SUBORDINATION AGREEMENT

9878/0119 04 001 Page 1 of 1  
1999-02-25 10:18:38  
Cook County Recorder 23.00

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



Account 205-7300087801

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 8TH 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 NOVEMBER 24, 1998 and recorded DECEMBER 10, 1998 among the land records in the Office of the Recorder of Deeds of COOK County, Illinois as document number 08123225 made by STUART R. SCHEYER AND LOIS E. SCHEYER, HIS WIFE ("Borrowers"), to secure and indebtedness of \$250,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 535 WILGATE TERRACE GLENCOE, IL 60022 and more specifically described as follows:

LEGAL DESCRIPTION: THE SOUTH 1/4 OF LOT 6 AND ALL OF LOT 5 IN WILGATE TERRACE SUBDIVISION, BEING A SUBDIVISION OF LOTS 1, 2, 3 AND THE EASTERLY 87 FEET OF LOTS 13, 14 AND 15 IN BLOCK 1 IN GLENCOE IN THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 7, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN # 05-07-217-037

WHEREAS, \_\_\_\_\_ ("Mortgagee") has refused to make a loan to the Borrowers of \$350,000.00 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 THREE HUNDRED FIFTY 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 Imundo  
Nancy Imundo, Consumer Loan Officer

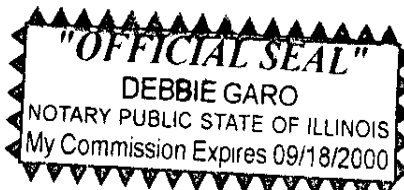
STATE OF ILLINOIS }  
                          }SS  
COUNTY OF COOK }

I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that, Nancy 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 8TH day of FEBRUARY 1999.

Debbie Garo  
Notary Public

BOX 333-CTI



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