

UNOFFICIAL COPY

LASALLE BANK NA
SUBORDINATION AGREEMENT

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

99299195

4019/0004 18 001 Page 1 of 1
1999-03-29 08:51:58
Cook County Recorder 23.50

Account 119-7300068892



99299195

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 24TH day of FEBRUARY, 1999 by LaSalle Bank NA, 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 JUNE 30, 1998 and recorded JULY 7, 1998 among the land records in the Office of the Recorder of Deeds of COOK County, Illinois as document number 98580993 made by TROY BROWN AND MARTHA BROWN ("Borrowers"), to secure and indebtedness of \$7,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as P.O. BOX 33 MATTESON, IL 60443 and more specifically described as follows:

LEGAL DESCRIPTION: LOT 532 IN WOODGATE GREEN UNIT NO. 4, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 17, AND PART OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 17, ALL IN TOWNSHIP 35 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN # 31-17-207-037 VOL 179

WHEREAS, Contin Mortgage Corporation ("Mortgagee") has refused to make a loan to the Borrowers of \$99,000.00 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 March 4, 1999 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of NINETY NINE THOUSAND DOLLARS AND NO/100, and to all renewals, extensions or 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.

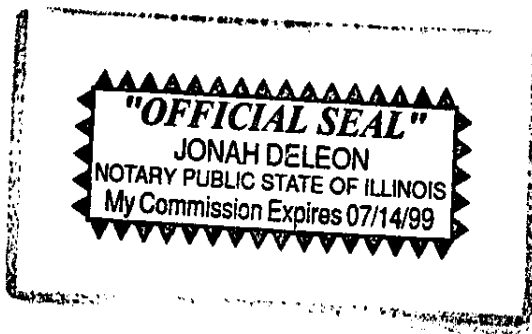
By: Stereo William's
Stereo William's, Consumer Loan Officer

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, Stereo William's, Consumer Loan Officer of said Bank NA, 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 24TH day of FEBRUARY 1999.

Jonah DeLeon
Notary Public



SAS-A DIVISION OF INTERCOUNTY 515551916 UNIT A 1

LBR