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**03036797 SUBORDINATION AGREEMENT**

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THIS SUBORDINATION AGREEMENT is executed as of this 13th day of OCTOBER, 1993, by and between MOUNT GREENWOOD BANK (the "Junior Creditor") with its principal offices located at 3052 W. 111TH ST. -CHICAGO, IL 60655 and FIRST OF AMERICAN BANK-KANKAKEE/WILL COUNTY, N.A., with its principal offices located at 131.59 W. 143RD STREET - LOCKPORT, IL 60441, (the "Senior Creditor").

DEPT-11 RECORD-T 437.50  
T45535 TRAN 7909 12/17/93 10:25:00  
1567 \* -03-036797  
COOK COUNTY RECORDER

WITNESSETH:

WHEREAS MICHAEL K. OLIVER AND COLLEEN A. OLIVER, who reside at 10912 S. MILLARD - CHICAGO, IL 60655, (the "Debtor") are currently indebted to Junior Creditor under that certain Mount Greenwood Bank Home Equity Credit Line Agreement and Disclosure Statement dated JUNE 23, 1992, (the "Debtor's Home Equity Credit Agreement") which evidences the Debtor's revolving home equity line of credit loan with the Junior Debtor which has a maximum credit limit of \$20,000.00 (the "Junior Loan");

WHEREAS, all of the Debtor's obligations to the Junior Creditor under the Junior Loan are secured by a second mortgage on the property commonly known as 10912 S. MILLARD - CHICAGO, IL 60655 (the "Mortgaged Property") pursuant to that certain Mount Greenwood Bank Home Equity Credit Line Mortgage which was recorded on JULY 27, 1992 with the Recorder's Office of COOK County, Illinois as DOCUMENT #92547652 (the "Junior Mortgage");

WHEREAS, the Debtor desires to refinance its existing first mortgage loan which is presently secured by a first mortgage on the Mortgaged Property (the "First Mortgage Loan") by obtaining a mortgage loan from the Senior Creditor in the original principal amount of \$65,000.00 (the "Senior Loan") which Debtor intends to secure by granting a first mortgage on the Mortgaged Property to the Senior Creditor (the "Senior Mortgage");

WHEREAS, on the Senior Creditor's conditions for refinancing the Debtor's First Mortgage Loan is that the Junior Creditor executes this Subordination Agreement in order to subordinate the lien of the Junior Mortgage to the Senior Mortgage;

WHEREAS, the Senior Creditor and the Junior Creditor are desirous of entering into this Subordination Agreement in order to evidence their agreement as to their respective rights in the Mortgaged Property.

NOW, THEREFORE, in consideration of the mutual promises of the parties hereto and in order to induce the Senior Creditor to extend the Senior Loan to the Debtor as previously described, IT IS AGREED:

Please re-record to delegate in current

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FO 926-89-74

Property of Cook County Clerk's Office

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1. Junior Creditor hereby agrees that its security interest in the Mortgaged Property is and shall be at all times hereafter described, subject, subordinate and inferior to the security interest in the Mortgaged Property held by the Senior Creditor for repayment of the Senior Loan.

2. All parties agree that this Subordination Agreement:

(a) Shall be binding upon their successors and assigns;

(b) Shall be governed by Illinois law and cannot be amended, changed or any provision hereof waived except by written agreement signed by all the parties hereto; and

(c) If any provision hereof is deemed unenforceable, all remaining provisions hereof shall remain fully binding upon the parties hereto.

3. Junior Creditor acknowledges and agrees that its subordination of its security interest in the Mortgaged Property as described herein shall not be affected or impaired by any action taken by the Senior Creditor in connection with the Senior Loan or in the Senior Creditor's enforcement, modification, waiver or change in any of the terms contained in the Senior Mortgage and/or the Debtor's note evidencing the Senior Mortgage (the "Senior Note") and that the Senior Creditor shall have no duty to (i) enforce the terms of the Senior Note or the Senior Mortgage against Debtor, or (ii) proceed to liquidate any other collateral given by Debtor or any third party as security for the Senior Loan, or (iii) seek recourse for repayment of the Senior Loan from any third parties obligated thereon or who have guaranteed the amounts due thereunder in order for the Senior Creditor to continue to enforce its prior and superior interest in the Mortgaged Property as described in this Subordination Agreement.

4. Notwithstanding Paragraph 3 hereof, Senior Creditor agrees that any other principal sums advanced to Debtor as separate loans by the Senior Creditor after the execution date of this Subordination Agreement, unless made to preserve or protect the Mortgaged Property shall not be added to the original principal amount of the Senior Loan and that the terms of this Subordination Agreement do not apply to any subsequent loan extended by the Senior Creditor to Debtor.

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10912 MILLARD.

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5. Both parties agree to give courtesy copies of any notice given by them to Debtor relating to the Senior Loan or to the Junior Loan. Failure to give the aforesaid courtesy notice however, shall not affect the terms of this Subordination Agreement. Notice shall be sent,

if to the Junior Creditor, to:

Mount Greenwood Bank  
3052 West 111th Street  
Chicago, Illinois 60655  
Attention: Consumer Credit Department

and if to Senior Creditor to:

First of America Bank-Kankakee/Will County, N.A.  
13159 W. 143rd Street  
Lockport, IL 60441  
Attn: Carl Stegner



IN WITNESS WHEREOF, the parties have executed this Subordination Agreement

on the date aforesaid.

JUNIOR CREDITOR:

Mount Greenwood Bank

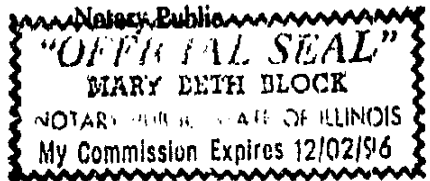
BY: [Signature]

TITLE: Assistant Vice President

Subscribed to and sworn before me this

13TH day of OCTOBER, 1993

Mary Beth Block



SENIOR CREDITOR:

First of America Bank-Kankakee/Will County, N.A.

BY: [Signature]

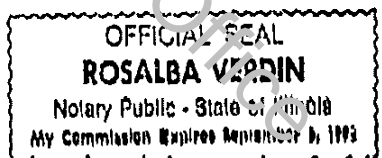
TITLE: VP

Subscribed to and sworn before me this

13th day of Oct, 1993

[Signature]

Notary Public



### ACKNOWLEDGEMENT

The undersigned, MICHAEL K. OLIVER AND COLLEEN A. OLIVER, hereby acknowledges receipt of a fully executed copy of the above subordination Agreement and agrees with the Senior Creditor and the Junior Creditor that it will take no action or enter into any agreement which would adversely affect the respective priorities of said parties in and to the Mortgaged Property as described therein.

DEBTOR:

[Signature]

MICHAEL K. OLIVER

[Signature]

COLLEEN A. OLIVER

BOX

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