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8002/0063 03 001 Page 1 of 3
1998-12-23 09:50:44
Cook County Recorder 47.00



SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 1st day of December, 1998 by The First National Bank of Chicago, a national banking organized and existing under and by virtue of the laws of the United States of America, and doing business and having its principal office in the City of Chicago, County of Cook, and State of Illinois ("Bank).

WITNESSETH

WHEREAS, the Bank is the owner of a mortgage dated May 12, 1998 and recorded May 12, 1998 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 98421857 made by Renee M. Nowak ("Borrowers"), to secure an indebtedness of \$ 10,000.00 ("Mortgage") ; and

WHEREAS, Borrowers are the owners of the certain parcel of real estate commonly known as 5400 Carriage Way dr, Unit 350 Rolling Meadows IL, 60008 and more specifically described as follows:

SEE ATTACHED RIDER

sw
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PIN#08-08-301-059-1057 ; and

WHEREAS, First Chicago NBD Mortgage Company, its successors &/or assigns ("Mortgagee") has refused to make a loan to the Borrowers of \$54,600.00, 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 to make the loan to Borrowers, it is hereby mutually agreed, as follows:

- I. 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 3, 1998 reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of Fifty Four Thousand, Six Hundred and No/100 Dollars, and to all renewals, extensions or replacements of said mortgage; and
- II. That this Agreement shall be binding upon and shall inure to the benefit of Mortgagee, its successors and assigns.

Loan # 1110205863560

BOX 333-CTI

CTIC 777 7204 L ANDERFIELD F1 2912 Polysys

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

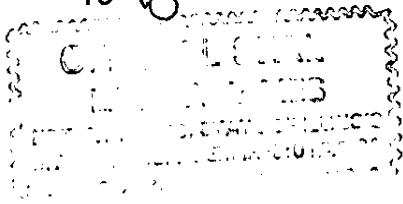
The First National Bank of Chicago

By Veronica G. Rhodes, AVP
Veronica G. Rhodes, Assistant Vice President

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 Veronica G. Rhodes, Assistant Vice President, of The First National Bank of Chicago, personally known to me to be the person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that she 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 and official seal, this 1st day of December 1998



Notary Public Divade James
Commission expires: 01-29-01

THIS INSTRUMENT PREPARED BY:
Law Department
The First National Bank of Chicago
One First National Plaza
Mail Suite 0120
Chicago, Illinois 60670

AFTER RECORDING RETURN TO:
Equity Credit Center
The First National Bank of Chicago
One First National Plaza
Mail Suite 0482
Chicago, Illinois 60670

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Legal

PARCEL 1: UNIT NUMBER 305 AND P-6, IN CARRIAGE WAY COURT BUILDING NUMBER 5400 AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: THAT PART OF LOT 4 AND 5 OF THREE FOUNTAINS AT PLUM GROVE (ACCORDING TO THE PLAT THEREOF RECORDED JULY 8, 1968 AS DOCUMENT 20543261) BEING A SUBDIVISION IN SECTION 8, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: COMMENCING AT THE MOST SOUTHERLY CORNER OF LOT 5: THENCE NORTH 69 DEGREES 58 MINUTES 00 SECONDS WEST ALONG THE SOUTHERLY LINE OF LOT 5 AFORESAID 183.40 FEET; THENCE NORTH 20 DEGREES 02 MINUTES 00 SECONDS EAST (AT RIGHT ANGLES THERETO) 35.96 FEET TO THE POINT OF BEGINNING; THENCE NORTH 67 DEGREES 51 MINUTES 04 SECONDS WEST 281.00 FEET; THENCE NORTH 22 DEGREES 08 MINUTES 56 SECONDS EAST 93.00 FEET; THENCE SOUTH 67 DEGREES 51 MINUTES 04 SECONDS EAST 281.00 FEET; THENCE SOUTH 22 DEGREES 08 MINUTES 56 SECONDS WEST 93.00 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 25945971 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN COMMON THE ELEMENTS.

PARCEL 2: EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1, AS SET FORTH IN DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR THE CARRIAGEWAY COURT HOMEOWNERS ASSOCIATION DATED JULY 9, 1981 AND RECORDED JULY 22, 1981 AS DOCUMENT 25945355 AND AS CREATED BY DEED FROM AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED NOVEMBER 7, 1979 AND KNOWN AS TRUST NUMBER 48050 TO WILLIAM JOSEPH STRAUMANN DATED DECEMBER 5, 1981 AND RECORDED JANUARY 11, 1982 AS DOCUMENT 26107962.

PARCEL 3: EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN GRANT OF EASEMENT DATED SEPTEMBER 25, 1966 AND RECORDED OCTOBER 18, 1968 AS DOCUMENT 20649594 AND AS CREATED BY DEED FROM THREE FOUNTAINS EAST DEVELOPMENT ASSOCIATES, A LIMITED PARTNERSHIP TO ANTHONY R. LICATA DATED NOVEMBER 23, 1971 AND RECORDED JANUARY 3, 1980 AS DOCUMENT 25303970 FOR INGRESS AND EGRESS OVER AND ACROSS LOT 2 IN THREE FOUNTAINS AT PLUM GROVE SUBDIVISION IN COOK COUNTY, ILLINOIS.

PARCEL 4: EASEMENT FOR THE BENEFIT OF PARCEL 1 OVER THE NORTH 50 FEET OF THAT PART OF LOT 1 FALLING WITHIN THE EAST 1/2 OF THE WEST 1/2 OF SECTION 8 AFORESAID FOR THE PURPOSE OF REASONABLE PEDESTRIAN TRAFFIC AS CREATED BY GRANT OF EASEMENT MADE BY HIBBARD, SPENCER, BARTLETT TRUST TO THREE FOUNTAINS EAST DEVELOPMENT ASSOCIATED, A LIMITED PARTNERSHIP RECORDED JUNE 20, 1969 AS DOCUMENT 20877478 IN COOK COUNTY, ILLINOIS.