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COOK COUNTY, ILLINOIS
FILED FOR RECORD

5243R/0237B

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SUBORDINATION AGREEMENT

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THIS AGREEMENT by and between the BANK OF GLENBROK ("BANK") and ABRAHAM & GERTRUDE BLITSTEIN ("BLITSTEINS") is entered into by said parties for the purpose of determining the priority of certain mortgages affecting the real estate legally described as follows:

Lot No. 20 Stonebrook Subdivision, being a Subdivision of part of the North 1/2 of the North West 1/4 of the North East 1/4 of Section 20, Township 42 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois;

Commonly known as 3045 Kay Jay Drive, Northbrook, Cook County, Illinois;

P.I.N. 04-20-200-002.

The realty in question is owned by HARLAN J. (J. HARLAN) ROSEN and SANDRA ROSEN ("ROSENS") who are, respectively, the son-in-law and daughter of the BLITSTEINS.

The realty in question is presently encumbered by several mortgages evidencing indebtedness due BANK and BLITSTEINS, as well as a first mortgage wherein ~~First Federal~~ ^{CHICAGO} Savings & Loan Assn. was the mortgagee, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, as document No. 23668166.

The ROSENS are presently in default with respect to the obligations due BANK, and BANK, ROSENS and BLITSTEINS are in accord that said default may be resolved by the execution of a new mortgage and note by ROSENS in favor of BANK. BANK has declined to do so without an assurance from BLITSTEINS that any such mortgage will have priority over the mortgages owned and held by BLITSTEINS.

NOW, THEREFORE, in consideration of the payment by BANK of the sum of TEN AND NO/100 (\$10.00) DOLLARS to BLITSTEINS, the receipt and sufficiency of which is hereby acknowledged, and for other good and valuable consideration, including but not limited to the forbearance by BANK of foreclosure of its mortgages,

IT IS HEREBY AGREED:

1. That the BLITSTEINS are the owners and holders, and hereby warrant to said effect, of certain Trust Deeds and Notes as follows:

a) Trust Deed dated February 2, 1983, between HARLAN J. ROSEN and SANDRA M. ROSEN as Mortgagors, and Chicago Title & Trust Company, as Mortgagee, securing a note in the principal sum of \$50,000 (I.D. #687606). Said Trust Deed was recorded in the office of the Recorder of Deeds of Cook County, Illinois, on February 4, 1983, as Document No. 26496644.

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b) Trust Deed dated October 20, 1983, between HARLAN J. ROSEN and SANDRA M. ROSEN as Mortgagors, and Chicago Title & Trust Company, as Mortgagee, securing a note in the principal sum of \$40,000 (I.D. #693865). Said Trust Deed was recorded in the office of the Recorder of Deeds of Cook County, Illinois, on October 28, 1983, as Document No. 26841844.

2. That BANK is the Mortgagee under a certain Mortgage made by ROSENS as Mortgagors, dated September 15, 1986, in the principal amount of \$82,000, which Mortgage evidences a Note of even date therewith. Said Mortgage will be recorded in the Office of the Recorder of Deeds of Cook County, Illinois, immediately prior to the recording of this Agreement.

3. That the Mortgage in favor of BANK and dated September 15, 1986, shall have priority over and shall, in all respects be prior and superior to the mortgages hereinabove described and recorded as Documents Nos. 26496644 and 26841844, and the claims of the BLITSTEINS in and to the subject property.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on September 18, 1986, at Glenview, Illinois.

BANK OF GLENBROOK

By: [Signature]

TITLE [Signature]

[Signature]
ABRAHAM BLITSTEIN

[Signature]
GERTRUDE BLITSTEIN

STATE OF ILLINOIS)
) SS.
COUNTY OF C O O K)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that 18/86 ABRAHAM BLITSTEIN and GERTRUDE BLITSTEIN personally known to me to be the same persons whose name are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this 18 day of September, 1986.

[Signature]
Notary Public

This Document Prepared By:

E. K. HUSZAGH, Attorney
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(312) 729-3320

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