

COURT COUNTY, ILLINOIS  
FILED FOR RECORD

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SUBROGATION AGREEMENT

This Indenture made between First Illinois Bank of Evanston, formerly known as First National Bank and Trust Company of Evanston, not personally but as trustee under Trust Agreement dated September 16, 1977 and known as Trust No. R-2100 ("Mortgagor") and Inland Real Estate Corporation, having its principal offices at 2100 Clearwater Drive, Oak Brook, Illinois 60521 ("Mortgagee").

Witnesseth That:

WHEREAS, Mortgagor is the owner in fee simple of the premises described in Exhibit A attached hereto and made a part hereof. ("Mortgaged Premises"); and

WHEREAS, Mortgagor's title to the Mortgaged Premises is subject to the following mortgage(s) and/or trust deeds(s) (collectively called the "Senior Mortgage"); and

1. Mortgage Deed dated September 16, 1977 and recorded September 27, 1977 as document 24123689 made by First National Bank and Trust Company of Evanston as Trustee under Trust No. R-2100 to First Federal Savings and Loan Association of Chicago, to secure a note in the original amount of \$140,000.00.
2. Trust Deed (wraparound) dated June 21, 1983 and recorded June 22, 1983 as document 26653926 made by First National Bank and Trust Company of Evanston as Trustee under Trust No. R-2100 to Chicago Title and Trust Company, as Trustee, to secure a wraparound note in the original amount of \$180,000.00.

WHEREAS, Mortgagor has executed contemporaneously herewith a mortgage ("Wraparound Mortgage") dated even date herewith to secure a certain note ("Note") in the original principal amount of \$187,200.00 and interest and the other charges therein described, which Note is held by Mortgagee; and

WHEREAS, upon compliance by Mortgagor with the terms and provisions contained in the Wraparound Mortgage and Note secured thereby, Mortgagee in accordance with the terms and provisions of the Wraparound Mortgage and Note secured thereby will pay the installments of principal and interest and make the tax and insurance deposits, as may be required, from time to time due under the Senior Mortgage.

NOW THEREFORE, in consideration of the premises and of the making of the Wraparound Mortgage, Mortgagor does hereby authorize and empower the legal holder and owner from time to time of the Note secured by the Wraparound Mortgage to make payment of part or all of the principal and interest secured by the Senior Mortgage, and it is expressly covenanted and agreed by the parties hereto that upon each such payment, the owner of the indebtedness secured by the Wraparound Mortgage shall be and is hereby subrogated to all rights, liens and privileges which before such payment were vested in the owner or legal holder of the indebtedness secured by the Senior Mortgage and upon such

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payment the Wraparound Mortgage shall be to all intents and purposes and to the extent of payments so made a first and valid lien, subrogated as aforesaid, upon the Mortgaged Premises.

THIS AGREEMENT is binding upon the successors and assigns of the parties hereto.

WITNESS our hands and seals this 29th day of December, 1986.

MORTGAGOR:

FIRST ILLINOIS BANK OF EVANSTON, formerly known as First National Bank and Trust Company of Evanston, not personally but as Trustee as aforesaid

MORTGAGEE:

INLAND REAL ESTATE CORPORATION

BY: [Signature]  
FINANCIAL SERVICES OFFICER Vice President

BY: [Signature]

ATTEST: [Signature]  
Assistant Secretary TRUST TAX OFFICER

ATTEST: [Signature]  
Asst. Secretary

Property of Cook County Clerk's Office

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STATE OF ILLINOIS )  
COUNTY OF Cook ) ss.

I, William J. [Signature], a Notary Public, in and for said County in the State aforesaid, do hereby certify that FINANCIAL SERVICES GROUP Vice-President of FIRST ILLINOIS BANK OF EVANSTON, N.A. and [Signature] Assistant Secretary of said Company, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Company, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that, as custodian of the corporate seal of said Company, did affix the corporate seal of said Company to said instrument as his own free and voluntary act and as the free and voluntary act of said Company, as Trustee, as aforesaid, for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 29 day of Dec., 1986, A.D.

[Signature]  
Notary Public

My Commission expires:

11-28-88

STATE OF ILLINOIS )  
COUNTY OF DuPage ) ss.

I, the undersigned, a notary public in and for said County, in the State aforesaid, do hereby certify that Robert H. Braun personally known to me to be the Executive Vice President of INLAND REAL ESTATE CORPORATION, an Illinois corporation, and Samuel A. Orticelli personally known to me to be the Assistant Secretary of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Executive V.P. and Asst. Secretary, they signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation as their free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 29 day of Dec., 1986.

Patricia A. Rice  
Notary Public

**BOX 333** 2. 88

Commission expires 6-5, 1988.

This Instrument Prepared by  
and Mail to Samuel A. Orticelli  
Assistant Counsel  
Inland Real Estate Corporation  
2100 Clearwater Drive  
Oak Brook, IL 60521

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EXHIBIT A

LEGAL DESCRIPTION FOR  
125-127 CALLAN  
EVANSTON, ILLINOIS

LOTS 20 AND 21 IN BLOCK 2 IN NILES HOWARD TERMINAL ADDITION, BEING A SUBDIVISION OF THE SOUTH 6.25 CHAINS (412 1/2 FEET) OF THAT PART OF NORTH EAST 1/4 OF SECTION 30, TOWNSHIP 41 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN LYING WEST OF THE RIGHT OF WAY OF THE CHICAGO AND NORTHWESTERN RAILROAD IN THE CITY OF EVANSTON IN COOK COUNTY, ILLINOIS.

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P.B.

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