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WHEREAS, Herbert B. Ray and Carol S. Ray, his wife, as joint tenants
("Mortgagor"), by means of a <u>Mortgage</u> dated <u>July 20</u> , 19 76 and
recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document
Number 23564764 , ("Prior Mortgage") did convey unto First Federal Savings and
Loan Association of Chicago ("Prior Mortgagee") certain premises in
Cook County, Illinois, described as follows:
Lot 5 (except the North Half thereof) and all of Lot 6 in Block 7 in Winnetka Park Bluffs, a Subdivision by William H. Cairnduff or parts of Sections 16, 17 and 20, Township 42 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.
Permanent / Tax 1.D. #05-17-406-017-0000 AN V- DEPT-01 RECORDING \$ 1764444 TRAN 0488 91/22/2013 US US H0509 # 1> ACCORDING SQ COUNTY RECORDING COUNTY RECORDING
(and commonly known as 794 Lincoln Avenue, Winnetka, Illinois 60093),
to secure a note for ONE HUNDRED TEN THOUSAND AND
NO/100(\$110,000.00) Dollars with interest payable as therein provided, and further,
to secure future advances with interest thereon up to and including the amount of <u>ONE HUNDRED</u>
TEN THOUSAND AND NO/100
WHEREAS, the amount presently outstanding under cala note and Prior Mortgage is Ninety
Six Thousand Four Hundred Thirty and NO/100 (\$ 96,430.00) Dollars, and;
WHEREAS, the note and the right to make future advances secured by the Prior Mortgage first
described above are held by First Federal Savings and Loan Association of Chicago
("Prior Mortgagee") as sole owner and not as agent for collection, pledgee, rain trust for any person,
firm or corporation; and
WHEREAS, on condition that said Mortgagor agrees to refrain from obtaining any foture advances
pursuant to said Prior Mortgage, the Bank of Ravenswood, an Illinois Banking Corporation, ("Junior
Mortgagee") is about to extend and make credit available to Mortgagor in the amount of ONE
HUNDRED THOUSAND AND NO/100 (\$100,000.00) Dollars and as
security therefore, to receive and accept from Mortgagor a mortgage ("Junior Mortgage") encumbering
said premises hereinabove described, bearing date the <u>26th</u> day of <u>December</u> , 19 <u>86</u> ,
made by Herbert B. Ray and Carol S. Ray, his wife, as joint tenants to the Bank of
Ravenswood to secure the payment of ONE HUNDRED THOUSAND AND NO/100
(\$ 100,000.00) Dollars plus interest and other amounts described in the Junior Mortgage, and;
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WILEREAS, Mortgagor expressly acknowledges that Junior Mortgagee would not extend the credit evidenced and secured the Junior Mortgage IF it had not received this writing.

NOW THEREFORE, in consideration of the premises and to induce the Bank of Ravenswood to extend and make credit available as aforesaid to Mortgagor and also in consideration of one dollar in hand paid, the receipt and sufficiency of which is hereby acknowledged, Mortgagor hereby agrees as follows:

- (a) That Mortgagor will refrain from obtaining any future advances from Prior Mortgagee or other extensions of credit or into any other loan agreements or execute any other notes with Prior Mortgagee, directly or indirectly, which might directly or indirectly be entitled to priority over Junior Mortgagee pursuant to and in accordance with the terms, conditions and provisions of Prior Mortgage.
- (b) That Junior Mortgager may notify Prior Mortgagee of this agreement and the recordation hereof.
- (c) That in the event that Mortgagor breaches the terms, conditions and provisions herein set forth, Junior Mortgagee shall have the right to accelerate and immediately declare due and payable any and all credit extended to Mortgagor evidenced and secured by, inter alia, the Junior Mortgage, and to take such steps as it deems proper and appropriate and as may be granted to it under the Junior Mortgage and any loan documentation executed in connection therewith as if an event of default thereunder had occurred except that further advances of funds made by Prior Mortgagee in order to protect its security interest in the above-described premises pursuant to and as authorized by the terms of the Prior Mortgage shall not constitute a breach hereof.
- (d) Wherever the singular appears herein, it shall also include the plural, the masculine, the feminine and neuter and vice versa.
- (e) This agreement shall be binding upon and inure to the benefit of the respective neirs. legal representative, successors and assigns of the parties hereto.
- (f) This agreement shall be governed and construed by and in accordance with the law of the State of Illinois and may be modified, amended, altered, or rescinded, in whole or in part, only by a writing signed by Mortgagor and Chief Lending Officer of the Bank of Ravenswood, which writing bears a date contemporaneous with or subsequent to this agreement and specifically states that it does so modify, amend, alter or rescind, in whole or in part, this writing.

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WITNESS the hand and seal of said	Herbert B. Ray and Carol S. Ray
this <u>26th</u> day of <u>December</u>	. 19 <u>86</u> ·
	Herbert B. Ray
	Carol S Ray
	Ву:
	Attest:
STATE OF ILLINOIS)) SS COUNTY OF COOK)	
scribed to the foregoing, appeared before	t B. Ray and Carol S. Ray, his wife, as joint tenants be the same persons whose name s are submer this day in person and acknowledged that they trument as their free and voluntary act.
Given under my hand and Notarial S	Danuis Vidjunos
	MY COMMISSION EXPIRES APRIL 2, 1990
This document prepared by	
Joyce Dwyer 1825 West Lawrence Avenue Chicago, Illinois 60640	
(EQM/Potenzo)	7,0
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