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RECEIVED
SEARS MORTGAGE CORPORATION
CONSUMER DIRECT

SUBORDINATION AGREEMENT

This agreement made the 18th day of May, 1987, between Michael N. Sloan & Geraldine S. Sloan hereinafter called "Borrower", and Chicago Energy Savers Fund, hereinafter called "Lien Holder", and Sears Mortgage Corporation, hereinafter called "SMC", witnesseth:

Whereas, Borrower is the owner in fee of premises situated at 2535 W. Morse Ave. Chicago, IL; and

Whereas, Lien Holder is the owner and holder of a certain mortgage covering said premises, and of the bond which said mortgage secures, said mortgage bearing date the 8th day of August, 1986, being made by Borrower to Lien Holder to secure payment of \$3,890.00 dollars, and interest, and recorded in the office of the register of the County of _____, on the _____ day of _____, 19____, in Volume _____ of Section _____ of Mortgages, Page _____; and

Whereas, on condition that said mortgage be subordinated in the manner hereinafter appearing, SMC is about to accept from Borrower a mortgage covering said premises hereinabove described, bearing date the 5TH day of JUNE, 1987 made by Borrower to SMC to secure \$81000.00 dollars and interest;

as document 87318906
Now, therefore, in consideration of the premises and to induce SMC to accept the said mortgage from Borrower, and also in consideration of one dollar to each of them paid by SMC, the receipt whereof is hereby acknowledged, Borrower and Lien Holder do hereby, severally and respectively, covenant, consent and agree, to and with SMC that said mortgage owned and held by Lien Holder shall be, and the same is hereby made, subject and subordinate in lien to the lien of said mortgage to be accepted by SMC.

This agreement shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns, of the parties hereto.

Box 158

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In Witness Whereof, the parties have signed this agreement on the day and year first above written.

BORROWER

Michael N. Sloan
(name printed)

Geraldine S. Sloan
(name printed)

STATE OF _____)
COUNTY OF _____)

Before me, the undersigned notary for said County and State, personally appeared _____, known to me to be the person(s) whose name is subscribed above, and acknowledged that he executed the same for the purposes therein contained. In Witness Whereof I hereunto set my hand and official seal this _____ day of _____, 19____.

Notary Public

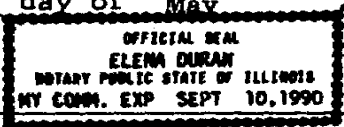
LIEN HOLDER

Its Program Director
(title)

James Kevin Wheaton
(name printed)

STATE OF Illinois)
COUNTY OF Cook) SS

Before me, the undersigned notary for said County and State, personally appeared James Wheaton, known to me to be the person(s) whose name is subscribed above, and acknowledged that he executed the same for the purposes therein contained. In Witness Whereof I hereunto set my hand and official seal this 21st day of May, 1987.



Elena Duran
Notary Public

SEARS MORTGAGE CORPORATION

Its VICE PRESIDENT
(title)

WILLIAM J. SPAHR
(name printed)

82318918
STATE OF Illinois)
COUNTY OF Cook)

Before me, the undersigned notary for said County and State, personally appeared WILLIAM J. SPAHR, known to me to be the person whose name is subscribed above, and acknowledged that he executed the same for the purposes therein contained. In Witness Whereof I hereunto set my hand and official seal this 3RD day of JUNE, 1987.

Barbara J. Cook
Notary Public

My Commission Expires Mar. 14, 1989

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DEPT-01 RECORDING \$13.00
T#1111 TRAN 2337 06/11/87 11:00:00
#7621 # A *-07-318908
COOK COUNTY RECORDER

LOT 14 (EXCEPT THE EAST 8 FEET THEREOF) AND LOT 15 (EXCEPT THE WEST 6 FEET THEREOF) IN BLOCK 15 IN NATIONAL CITY REALTY COMPANY'S THIRD ADDITION TO ROGERS PARK MANOR, A SUBDIVISION OF THE WEST 1/2 OF THE SOUTH EAST 1/4 OF THE NORTH EAST 1/4 OF SECTION 36, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH AND SOUTH OF THE INDIAN BOUNDARY LINE, IN COOK COUNTY, ILLINOIS.

BAO
P.I.N. 10 36 225 007 *ALL RT*
2535 W. Morse, Chicago

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