## UNOFFICIAL CORY 8

SUBORDINATION AGREEMENT

THE STATE OF ILLINOIS

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COUNTY OF COOK

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WHEREAS, MELLON FINANCIAL SERVICES CORPORATION, is the present holder and mortgagee of certain liens and charges against that certain real property, together with the improvements situated thereon, located in Cook County, Illinois and described as follows, to-wit:

THE SOUTH 50 FEET OF THE NORTH 100 FEET OF LOT EIGHTY-EIGHT (88) IN BROADVIEW, A SUBDIVISION OF SECTION TWENTY-TWO (22), TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

WHEREAS, such liens and charges were created by or arose out of one certain promissory note in the original principal sum of FIVE THOUSAND SIX HUNDRED EIGHTY-FIVE AND 93/100 DOLLARS (\$5,685.93), date! October 21, 1987, executed by RUDOLPH PITTS AND GLORIA PITTS, HIS WIFE, payable to the order of MELLON FINANCIAL SERVICES CORPORATION, more fully described in a Mortgage of even date therewith, executed by RUDOLPH PITTS AND GLORIA PITTS, HIS WIFE, recorded as document number 87576497, in the Mortgage Records of Look County, Illinois;

WHEREAS, RUDOLPH PITIS the current owners of the above described property, have executed that one certain promissory note, dated July 15, 1988, in the original principal sum of \$63,605.00, payable to the older of NORTH AMERICAN MORTGAGE COMPANY D/B/A NAMCO MORTGAGE COMPANY, said note being secured by Mortgage of even date therewith, covering the property set out above and duly recorded in the Mortgage Records of Cook County, Illinois; and

WHEREAS, NORTH AMERICAN MORTGAGE COMPANY D/B/A NAMCO MORTGAGE COMPANY, has demanded that its liens against such property be first and superior liens and therefore MELLON FINANCIAL SERVICES CORPORATION, has agreed to subordinate the liens and charges securing the note set out above payable to the order of MELLON FINANCIAL SERVICES CORPORATION to the liens and charges securing the note payable to the order of NORTH AMERICAN MORTGAGE COMPANY D/B/A NAMCO MORTGAGE COMPANY;

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS, that the undersigned, for TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confessed, does hereby agree that its liens and charges against the above described property and all its rights against such property arising out of the note payable to the order of MELLON FINANCIAL SERVICES CORPORATION and the liens securing same shall be and remain inferior and subordinate to the Note and Mortgage described above in favor of NORTH AMERICAN MORTGAGE COMPANY D/B/A NAMCO MORTGAGE COMPANY and all other liens securing same regardless of how often or in what manner said note and/or liens or any part thereof may be renewed, extended, changed or altered.

EXECUTED this 19th day of July , 1988.

ATTEST:

MELLON FINANCIAL SERVICES

CORPORATION

Paul B. Mierkiewicz, Cashier Assistant Secretary

Jic J. Skeele, Vice

-President

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THE STATE OF ILLINOIS

COUNTY OF DuPage

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This instrument was acknowledged before me on the 19th day of July , 1988, by Vic J. Steele , Vice -President of MELLON FINANCIAL SERVICES CORPORATION, on behalf of said corporation.

My Commission Expires: February 10, 1990

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M. Barbara Column Notary Public in and for the State of Illinois

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