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SUBORDINATION AGREEMENT OF MORTGAGE

89009124

KNOW ALL MEN BY THESE PRESENTS THAT:

MURRAY ROSENBERG, as present legal holder and owner of that certain Trust Deed (the "Trust Deed") dated December 20, 1986, executed by ELSA BRUNI, as mortgagor, to MURRAY ROSENBERG, as mortgagee, recorded December 31, 1986, as Document No. 86628628, with the Cook County Recorder, Illinois and concerning the real property in Cook County, Illinois, described as follows:

The North 1/2 of Lot 21 in River Forest Land Association addition to River Forest, a subdivision of Blocks 16, 19, 20 and 21 in Quick's Subdivision of that part of the North East 1/4 of Section 12, Township 39 North, Range 12 East of the Third Principal Meridian lying North of Lake Street, Also Block 17 (except the South 310 feet of the East 173.75 feet thereof and Block 18 (except the South 335 feet of the West 173.75 feet in said Quick's Subdivision), all in Cook County, Illinois.



for and in consideration of the sum of Ten Dollars and Other Valuable Consideration to him in hand paid, the receipt of which is hereby acknowledged, has, and by these presents does waive the priority of the lien of the said Trust Deed insofar as the following described mortgage is concerned, but not otherwise:

That certain Mortgage (the "Mortgage") dated December 16, 1988, by ELSA BRUNI or The Cosmopolitan National Bank of Chicago, as Trustee under Trust Agreement dated December 16, 1988, and known as Trust No. 28878, as Mortgagor to The Cosmopolitan National Bank of Chicago (the "Mortgagee"), as Mortgagee securing payment of a note in the amount of \$175,000.00 dated December 16, 1988, with interest from the date hereof on unpaid principal at the rate of 10% per annum; principal and interest payable based on a fifteen year amortization with a five year maturity and balloon payment with monthly payments on the 1st day of every month beginning February 1, 1989, and continuing until maturity.

Mortgage recorded Dec 22, 1988 as Document 88588854
This instrument prepared by:

Carter Klein
Jenner & Block
One IBM Plaza
Chicago, IL 60611

Mail To
Cosmopolitan National Bank
801 N Clark Street
Chicago, IL 60610-3287

71-75-406 F 2/1 out
Fidelity
Chicago

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That MURRAY ROSENBERG hereby agrees that the Mortgage under the Mortgage shall have the right to assign the Mortgage to a third party, in the normal course of business, and said assignee shall succeed to all the rights that Mortgagee had pursuant to this Subordination Agreement of Mortgage.

The undersigned, MURRAY ROSENBERG, hereby consenting that the lien of the Trust Deed first above described be taken as second and inferior to the Mortgage last above described.

The effectiveness of this Subordination Agreement is conditioned on the release of record on the mortgaged property above-described of the mortgage of any other mortgagee heretofore recorded on said property other than the Trust Deed of the undersigned and the Mortgage of the Mortgagee.

WITNESS his hand this 16th day of December, 1988.

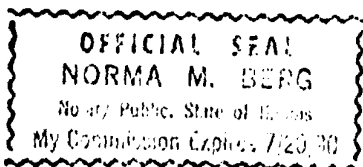

Murray Rosenberg

(SEAL)

Subscribed and sworn to
before me this 15th day of
December, 1988.


Notary Public

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COOK COUNTY, ILLINOIS

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