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SUBORDINATION AGREEMENT

M & I BANK OF HILDALE of Madison, Wisconsin and B.I.W. CREDIT UNION of Beloit, Wisconsin, enter into a Subordination Agreement as set forth hereinafter.

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RECITALS

1. M & I Bank of Hilldale is the holder of a mortgage on real estate described as follows, to-wit:

Lot 25 in Strathmore in Buffalo Grove unit No. 1, in Section 5 and 6, Township 42 North, Range 11 East of the Third Principal Meridian, according to the plat thereof recorded May 3, 1967, as Document No. 20335832 in Cook County, Illinois.

Tax Key No. 03-05-304-010
1119 Bernard Drive,
Buffalo Grove, IL 60089

RECORDED
INDEXED
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B * -90-596554
COOK COUNTY RECORDER

Said mortgage has a principal balance due and owing as of November 1, 1990, in the amount of \$ 75,000.00 and was dated October 15, 1990 and recorded November 2, 1990, as Document No. 90537656 in the Office of the Register of Deeds for Cook County, Illinois. Said mortgage was given by David L. Cunningham and Cecile L. Cunningham, his wife, to M & I Bank of Hilldale.

2. David L. Cunningham and Cecile L. Cunningham, his wife, executed a mortgage in the face amount of \$24,000.00 to B.I.W. Credit Union. The mortgage is dated October 19, 1990, and recorded October 30, 1990, as Document No. 90531760 in the Office of the Register of Deeds for Cook County, Illinois.

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3. In consideration of the above recitals, the above parties agree as follows:

The mortgage of M & I Bank of Hilldale shall be subject to and subordinate to the mortgage of B.I.W. Credit Union despite the priority in time of the mortgage of M & I Bank of Hilldale. This mortgage shall not be binding on any mortgage given by David L. Cunningham and Cecile L. Cunningham, his wife, to B.I.W. Credit Union in excess of \$84,000.00 without express written modification of this agreement. This agreement shall be binding upon the parties hereto, their successors and assigns.

DATED this 26th day of November, 1990.

M & I BANK OF HILLDALE

BY: 

Paul F. Munn, Asst. Vice President

BY: 

D. Devot Osborn, Vice President

DATED this 27th day of November, 1990.

B.I.W. CREDIT UNION

BY: 

Thomas L. Baur, President

BY: 

Jack K. Gill, Vice-President

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