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SUBORDINATION AGREEMENT, 8/19/97 31016197

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Imperial Land and Title, Inc.

This agreement made the 28th day of December, 1990, between Lonnie Watkins and Stephanie Watkins, hereinafter called "Borrower", and 1st Chicago Bank, hereinafter called "Lien Holder", and The Northern Trust Company, witnesseth:

Whereas, Borrower is the owner in fee of premises situated at 885 Boardwalk Ct., Palatine, IL 60067; 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 10th day of November, 1989, being made by Borrower to Lien Holder to secure payment of \$40,000.00 dollars, and interest, and recorded in the Office of the Recorder/Registrar of Deeds of the County of Cook, on the 15th day of November, 1989 as Document No. 89544440, and 91016197

Whereas, on condition that said mortgage be subordinated in the manner hereinafter appearing, The Northern Trust Company is about to accept from Borrower a mortgage covering said premises hereinabove described, bearing date the 31st day of December, 1990, made by Borrower to The Northern Trust Company DEPT-01 RECORDED \$14.00 #2222 TRAN 2654 01/10/91 12:53:00 #7511 # B * - 91 - 016197 COOK COUNTY RECORDER

Now, therefore, in consideration of the premises and to induce The Northern Trust Company to accept the said mortgage from Borrower, and also in consideration of one dollar to each of them paid by The Northern Trust Company, the receipt whereof is hereby acknowledged, Borrower and Lien Holder do hereby, severally and respectively, covenant, consent and agree, to and with The Northern Trust Company 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 The Northern Trust Company.

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

Box 395

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COOK COUNTY

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

BORROWER

[Signature]

[Signature]

[Signature]

STATE OF Illinois

COUNTY OF Cook

Before me, the undersigned notary for said County and State, personally appeared [Name], known to me to be the person(s) whose name is subscribed above, and acknowledged that they executed the same for the purposes therein contained. In Witness Whereof I hereunto set my hand and official seal this 19th day of [Month], 1970.

Notary Public

[Signature]

FIRST CHICAGO BANK OF MT. PROSPECT

[Signature]

Its

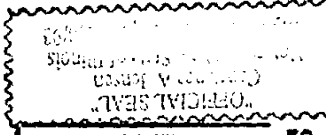
Susan M. Porter

Installation Loan Officer

STATE OF Illinois

COUNTY OF Cook

Before me, the undersigned notary for said County and State, personally appeared Susan M. Porter & William J. Zozokos (known to me to be the person(s) whose name is subscribed above, and acknowledged that she executed the same for the purposes therein contained. In Witness Whereof I hereunto set my hand and official seal this 28th day of December 19 90



Notary Public

[Signature]

Constance A. Jensen

Its

[Signature]

Notary Public

Before me, the undersigned notary for said County and State, personally appeared [Name], 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 [Day] day of [Month], 19 [Year].

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LOT 60 IN PLUM GROVE ESTATES UNIT 2, BEING A RESUBDIVISION OF PART OF LOTS 19, 20, 22, 23, 24 AND 25 IN ARTHUR T. MCINTOSH AND COMPANY'S FIRST ADDITION TO PLUM GROVE FARMS, A SUBDIVISION IN SECTION 27, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 3, 1987 AS DOCUMENT 87425913.

PIN#02-27-209-021-0000

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