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## SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 20th day of July, 1992 by The First National Bank of Chicago, a national banking association organized and existing under and by virtue of the laws of the United States of America, and doing business and having its principal office in the City of Chicago, County of Cook and State of Illinois ("Bank").

### Witnesseth

WHEREAS, the Bank is the owner of a mortgage dated February 23, 1990 and recorded March 1, 1990 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 9C095113 made by Gregory S. Vorwaller and Beth E. Vorwaller, his wife ("Borrowers"), to secure an indebtedness of \$\*52,777.00\* ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 1957 N. Maud Ave -- Chicago, IL 60614 and more specifically described as follows:  
Lot 5 in Maud Avenue Resubdivision, being a subdivision in Section 32, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

PIN # 14-32-400-079; and

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WHEREAS, The First National Bank of Chicago ("Mortgagee") has refused to make a loan to the Borrowers of \$\*420,000.00\*, except upon condition that the Mortgage be subordinate to said mortgage lien of Mortgagee.

NOW, THEREFORE, in consideration of the sum of Ten (\$10.00) Dollars in hand paid by each of the parties hereto to the other, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and in order to induce Mortgagee make the loan to Borrowers, it is hereby mutually agreed, as follows:

1. That the Bank covenants and consents that the lien of its Mortgage shall be subject and subordinate to the lien of Mortgagee's mortgage dated 92542566 reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of Four Hundred Twenty Thousand & No/100 Dollars, and to all renewals, extensions or replacements of said Mortgagee's mortgage; and
2. That this Agreement shall be binding upon and shall inure to the benefit of Mortgagee, its successors and assigns.

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IN WITNESS WHEREOF, this Subordination Agreement has been executed by the Bank on the date first above written.

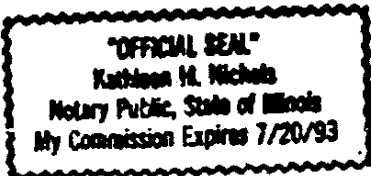
THE FIRST NATIONAL BANK OF CHICAGO

By: *Raymond L. Rusnak*  
Raymond L. Rusnak, Senior Vice President  
Type name and title

STATE OF ILLINOIS)  
COUNTY OF COOK )SS

I, *Kathleen M. Nichols*, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Raymond L. Rusnak, Senior Vice President of The First National Bank of Chicago personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as a free and voluntary act, and as the free and voluntary act of the "Bank", for the uses and purposes therein set forth.

Given under my hand and official seal, this 20th day of July, 1992.



*Kathleen M. Nichols*  
Notary Public  
Commission expires: 7/20/93

THIS INSTRUMENT PREPARED BY:  
Law Department  
The First National Bank of Chicago  
One First National Plaza  
Suite 0120  
Chicago, Illinois 60670

AFTER RECORDING RETURN TO:  
Equity Credit Center  
The First National Bank of Chicago  
One First National Plaza  
Suite 0482  
Chicago, Illinois 60670

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