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COCK COUNTY, ILLINOIS
FILED FOR RECORD

1992 AUG 26 PM 3:18

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SUBORDINATION AGREEMENT

STATE OF Illinois)
COUNTY OF Kane) SS.

This Agreement is made as of the 18th day of August, 1992, by the
Corporate American Federal C.U. (hereinafter referred to as "Mortgagee").

WITNESSETH:

WHEREAS, on July 23, 1991,

(hereinafter collectively referred to as "Borrower") executed a Security Agreement (hereinafter referred to as the "Mortgage") to Mortgagee, encumbering the real property described on Exhibit A and certain fixtures and personal property described in the Mortgage (such real and personal property and fixtures, any and all leases, rents, issues, profits and contracts relating thereto being hereinafter referred to as the "Property"), to secure a promissory note in the original principal sum of 13,500.00 recorded in Book October 17, 1991 beginning at page , in the records of the of Kane County, Illinois ; and

WHEREAS, a loan is being made to Borrower by SEANS MORTGAGE CORPORATION ("Lender") in the original principal amount of 150,000.00 (the "Loan"); and

WHEREAS, Lender requires as a condition of the Loan, that Mortgagee subordinate the Mortgage, together with all other documents now or hereafter evidencing, securing or otherwise relating to any of the obligations secured or to be secured by the Mortgage, to the documents evidencing and securing the Loan from Lender so that such documents shall create a lien upon the Property superior to the Mortgage and the indebtedness thereby secured;

NOW, THEREFORE, Mortgagee, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, hereby agrees, notwithstanding any provision of the Mortgage or any instrument or document relating thereto, that the lien of the Mortgage and all rights of Mortgagee in and to the Property, including but not limited to any and all interest, rights powers and remedies arising under or by virtue of the Mortgage, or any and all other instruments now or hereafter evidencing, securing or otherwise relating to any of the obligations expressly subordinate to, and does hereby subordinate and declare to be subordinate the lien of the Mortgage and the aforesaid interests, rights, powers and remedies to (i) the lien of the Mortgage (the "Security Instrument"), the Security Instrument to be filed for record contemporaneously with this Agreement in the records of Kane

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County, Illinois, (ii) the indebtedness secured by the Security Instrument, including without limitation, all sums or debts now or hereafter secured thereby, and all interest accrued or to accrue on any of such indebtedness, (iii) all other loan documents executed in connection with the Loan, and (iv) any modifications, amendments, renewals, replacements and alterations of the Security Instrument or the note or notes secured thereby. Mortgagee further agrees that in the event of default under the Mortgage or default under the Security Instrument and the foreclosure by Mortgagee or Lender under their respective security instruments, all right, lien and claim of Mortgagee in and to the Property under the Mortgage shall be subordinate to and payable only following complete satisfaction of all right, lien and claim of Lender in and to the Property under the Security Instrument.

Mortgagee hereby acknowledges that Lender shall rely upon this Agreement in extending the Loan which shall be secured by the Security Instrument, and that Lender shall have been induced to extend the Loan by the representations and agreements made by Mortgagee herein.

This Agreement shall be construed in accordance with the laws of the State of Illinois.

Mail to:
Sears Mortgage Corp
700 Deerpath Road
Vernon Hills, IL 60061

Mortgagee

By: [Signature]
Its: [Signature]

Attest:
Its: _____

Sworn to and subscribed before me this
20 day of August, 1992.

[Signature]
Witness

[Signature]
Notary Public

My Commission Expires 3/12/94
(NOTARIAL SEAL)

OFFICIAL SEAL
KIM M. BITTERMAN
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 3/12/94

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BOX 333

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Property of Cook County Clerk's Office

LOT 125 OF DUNHILL, IN THE VILLAGE OF GILBERTS, KANE COUNTY, ILLINOIS.

PIN: 02-25-227-017

which has the address of 388 ANDRA COURTS, GILBERTS
Illinois 60036 ("Property Address");
(Zip Code)

(Street, City).

ILLINOIS - Single Family - Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

8-89(IL) (8/05)

VMP MORTGAGE FORMS * (313)293-8100 * (800)551-2311 XC1800DAAA .05
XC18000

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Form 3014 9/90
Amended 5/91
Initials: *[Handwritten initials]*

BOX 323