COOK COUNTY, ILLINOIS
FILED FOR RECORD

1992 SEP -4 PM 12: 12

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SUBORDINATION AGREEMENT

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THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 24th day of August, 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 January 6, 1988 and recorded January 14, 1988 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 88-022196 made by Chicago Title & Trust Co. as Trustee, U/T/A dated October 20, 1982* ("Borrowers"), to secure an indebtedness of $100,000.00 ("Mortgage"); and *and known as Trust Number 1082746

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 799 Lincoln Avenue -- Winnetka, IL 60093 and more specifically described as follows:
Lot 20 and Lot 19 (except the South 19 feet thereof) in Block 8 in Winnetka Park Bluff's Subdivision by William H Cairnduff of part of Sections 16,17, and 20, Township 42 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

PIN #05-17-407-019 ; and

WHEREAS, Fleet Mortgage Corporation ("Mortgagee") has refused to make a loan to the Borrowers of $200,000.00, 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:

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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 8/28/92 reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of Two Hundred Thousand and 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.

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: R Scott Myers

R. Scott Myers, Community Banking Officer
Type name and title

STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

I, Margaret I. Krappel, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that R. Scott Myers, Community Banking Officer 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 24th day of August, 1992.

Margaret I. Krappel
Notary Public

Commission expires: 6-19-96

OFFICIAL SEAL
MARGARET I KREPPEL
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. JUNE 19,1996

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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