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SUBORDINATION AGREEMENT DEPT-11

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THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 7th day of October, 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 8, 1991 and recorded Februar; 15, 1991 among the land records in the Office of the Recorder of Deers of Cook County, Illinois as document number LR3944454 made by William H. Rahe and Elizabeth M. Rahe, Husband and Wife ("Borrowers"), to secure an indebtedness of \$144,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 838 Locat Street -- Winnetka, IL 60093 and more specifically described as rollows:

The South 60 feet of the North 135 feet of Lot 1, South 60 feet of the North 135 feet of the East 16 feet of 15+ 2 in Block 12 in the County Clerk's Division of the South West 1/4 of Tection 17, Township 42 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

and PIN # <u>05-17-305-009</u>;

("Mortgagee") has River Valley Savings Bank, FSB refused to make a loan to the Borrowers of \$ 58,000.00 ____, 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) pollars 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:

- 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 and securing the loan made by Mortgagee to Borrowers, in the amount of **Fifty-eight Thousand and no/100**** Dollars, and to all renewals, extensions or replacements of said Mortgagee's mortgage; and
- That this Agreement shall be binding upon and shall inure to 2. 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 CHI	[CAGO
By: R Scort huges	
R. Scott Myers, Community Type name and title	Banking Officer
STATE OF ILLINOIS)	
COUNTY OF COOK)	
I, Margaret Kreppel for said County, in the State R. Scott Myers, Community B	aforesaid, DO HEREBY CERTIFY that
person whose name is subscribe before me this day in person and delivered the said instrumthe free and voluntary act of uses and purposes therein set	personally known to me to be the same ed to the foregoing instrument, appeared and acknowledged that he signed, sealed ent as a free and voluntary act, and as the "Bank", for the forth. ficial seal, this _7th_day of
MAXGARET I KREPPEL	otary Public commission expires: 1-19-96
THIS INSTRUMENT PREPARED BY:	

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Chicago, Illinois 60670

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