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SUBORDINATION AGREEMENT

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THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 20th day of September, 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 Eark is the owner of a mortgage dated May 3, 1991 and recorded May 20, 1991 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 91-251964 made by porothy Knowl B) divorced and not remarried ("Horrowers"), to secure an indebtedness of \$15,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 403 Covington Terrace -- Buffalo Grove, IL 60089 and more specifically described as follows: Unit 7-5 in Covington Manor Condominium, as definited on a survey of the following described real estate: Part of the East 1/2 of the Northeast 1/4 of Section 8, Township 42 North, Range IL East of the Third Principal Meridian, in Cook County, Illinois, which survey is attached as Exhibit "A" to the Declaration of Condominium recorded as Document Number 27212916 and amended from time to time, together with its undivided percentage interest in the common elements, PIN #03-08-201-018-; and in Cook County, Illinois.

WHEREAS, The First National Bank of Chicago (Mortgagee") has refused to make a loan to the Borrowers of \$71,150,00 , 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 500 000 100 200 reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of Seventy-one Thousand One Hundred* Moddens, 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: Phoof hugus
F. Scott Myerk) Community Banking Officer
Type name and title
STATE OF (DELNOIS)
COUNTY OF COOK)
tor said County, in the State aforesaid, DO HEREBY CERTIFY that R. Scott Myers, Community Banking Officer of
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 institutent as a free and voluntary act, and as
the free and voluntary act of, for the uses and purposes therein set firth.
Given under my hand and official seal, this 29th day of September , 1992.
may Il Buy
OFFICIAL SEAL NOTARY Public Notary Public Notary Public Notary Public STATE OF ILLINOIS Commission expires 17.70
THIS INSTRUMENT PREPARED BY: AFTER PRODUCTION TO

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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