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SUBORDINATION AGREEMENT 92892647

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THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 11th day of November, 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 December 26, 1991 and recorded January 23, 1992 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 92-042985 made by Arthur J. Murphy and Patricia L. Murphy ("Borrowers"), to secure an indebtedness of \$24,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 2010 N. Kenmore, Unit B -- Chicago, IL 60614 and more specifically described as follows:

SEE ATTACHED RIDER

PIN # 14-32-223-035-; and
1002

WHEREAS, Banc One Mortgage Corporation ("Mortgagee") has refused to make a loan to the Borrowers of \$100,500.00, 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 11-20-92 reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of One Hundred Thousand Five Hundred** Dollars, and to all renewals, extensions or replacements of said Mortgagee's mortgage; and

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2. That this Agreement shall be binding upon and shall inure to the benefit of Mortgagee, its successors and assigns.

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CHICAGO TITLE INSURANCE COMPANY

ORDER NUMBER: 1401 007394516 DB
STREET ADDRESS: 2010 N KENMORE UNIT B
CITY: CHICAGO COUNTY: COOK
TAX NUMBER: 14-32-223-035-1002

LEGAL DESCRIPTION:

UNIT NO. 2010-B IN KENSINGTON CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOTS 19 TO 29 IN BLOCK 4 IN MORGAN'S SUBDIVISION OF THE EAST 1/2 OF BLOCK 10 IN SHEFFIELD'S ADDITION TO CHICAGO, IN SECTION 32, TOWNSHIP 40 NORTH, RANGE 14 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 25484942, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS

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