

SUBORDINATION AGREEMENT

92138836

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 28th day of January, 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").

DEPT-01 RECORDING \$23.00
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Witnesseth

#0051 # 11 *-92-138836

WHEREAS, the Bank is the owner of a mortgage dated October 25, 1988 and recorded November 9, 1988 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 88-516353 made by Christian Dreher and Nancy Dreher, husband and wife ("Borrowers"), to secure an indebtedness of \$100,000.00 ("Mortgage"); and

COOK COUNTY RECORDER

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 897 Elm Place Glencoe, IL 60022 and more specifically described as follows:

Lot 62 (except the North 20 feet thereof) and Lot 63 in Glencoe Woods, being a subdivision in the North East 1/4 of the North East 1/4 of Section 12, Township 42 North, Range 12, East of the Third Principal Meridian, according to the Plat thereof, recorded February 14, 1927 as document number 9559298, in Cook County, Illinois.

PIN # 04-12-205-005; and 04-12-205-006

WHEREAS, American Home Finance, Inc. ("Mortgagee") has refused to make a loan to the Borrowers of \$186,600.00, 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 February 3, 1992 reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of One Hundred Eighty Six Thousand* Dollars, and to all renewals, extensions or replacements of said Mortgagee's mortgage; and *Six Hundred and no/100
2. That this Agreement shall be binding upon and shall inure to the benefit of Mortgagee, its successors and assigns.

DTC 8109

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Box 163

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

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Margaret I. Kreppel, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that R. Scott Myers, a Community Banking Officer of 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 said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this 28th day of January, 1992.

" OFFICIAL SEAL "
MARGARET I. KRÖPPEL
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 6/19/92

Margaret I. Kreppel
Margaret I. Kreppel
Notary Public
Commission expires: June 19, 1992

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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