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SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 22ND day of July. 1993. 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 <u>July 12.1991</u> and recorded <u>August 19.1991</u> among the land records in the Office of the recorder of Deeds of <u>Cook</u> County, Illinois as document number <u>91421914</u>; made by <u>Brian T. Drolet and Kathleen A. Drolet("Borrowers")</u>, to secure an indebtedness of <u>55.000.000</u> ("Mortgage"); and WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as <u>1020 S. Humphrey; Oak Park, IL 60304</u> and more specifically described as follows:

LOT 11 AND 12 IN BLOCK 8 IN AUSTIN PARK, BEING A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN #; 16-17-315-006-0000 and 16-17-315-007-0000

WHEREAS, <u>First National Bank of Chicago</u> ("Nortgagee") has refused to make a loan to the Borrowers of \$40,000.00, 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:

- 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 reflecting and securing the loan made by mortgagee to Borrowers, in the amount of \$40,000.00 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.

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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:

Dale M. Hrouda-Assistant Vice President

name and title

STATE OF ILLINOIS)

SS
COUNTY OF COOK)

I, Carolyn Ann Hurlbert, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Dale M. Hrouda 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/she signed, sealed and delivered the said instrument as a free and voluntary act, and as the free and voluntary act of His for the uses and purposes therein set forth.

Given under my hand and official seal, this 22nd day of

July , 1993.

OFFICIAL SEAL

CAROLYN ANN HURLBERT

NOTARY PUBLIC CTATE OF ILLINOIS MY COMMISSION EXPINED ON 2848

THIS INSTRUMENT PREPARED BY:

Law Department

The First National Bank of

Chicago

One First National Plaza

Suite 0120

Chicago, Illinois 60670

Notary Public'

Commission expires: 9/28/96

AFTER RECORDING RETURN TO:

Equity Cred't Center

The First National Bank of

Chicago

One First National Plaza

Suite 0482

Chicago, Illinois 60570

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Box 333