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93811776

SUBORDINATION AGREEMENT

93811776

This Subordination Agreement (the "Agreement") is made on the 30th day of Sept., 1993, between MICHAEL SHAYLE EPSTEIN, ALSO KNOWN AS SHAYLE EPSTEIN AND M. SUZANNE CARROLL EPSTEIN the "Borrower" and AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO ("ANB").

WHEREAS, on March 31, 1988, the Borrower executed a Mortgage of the Premises (defined below) in favor of CITICORP SAVINGS OF ILLINOIS (the "First Mortgagee") in the principal amount of \$213,000.00, subsequently recorded on April 4, 1988, in COOK County, ILLINOIS, as Document No. 88134679 (the "First Mortgage").

WHEREAS, on May 19, 1993, the Borrower executed an Agreement and Disclosure for Home Equity Credit Line in the principal amount of \$65,000.00, secured by a Home Equity Credit Line Mortgage recorded on June 4, 1993, in COOK County, ILLINOIS, as Document No. 93424341 (the "ANB Mortgage"), legally described as follows:

UNIT 3 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN SWISS EMBASSY CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 23314085, IN THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 17, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY, ILLINOIS.

COOK COUNTY RECORDER \$23.50
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Commonly known as: 4224 N. Hazel - Chicago, Illinois 60613,
Permanent Tax I.D. No.: 14-17-409-039-1003 (the "Premises").

WHEREAS, the Borrower wishes to refinance the First Mortgage and subordinate the ANB Mortgage to OLD KENT BANK & TRUST COMPANY (the "New First Mortgagee").

WHEREAS, on OCT 1, 1993, the Borrower executed a Mortgage of the Premises in favor of OLD KENT BANK & TRUST COMPANY (the "New First Mortgagee") in the principal amount of \$203,150.00, subsequently recorded on OCT 05 1993 in COOK County, ILLINOIS, as Document No. 93811775 (the "New First Mortgage").

93811775

NOW THEREFORE, in consideration of the foregoing and the covenants and provisions contained herein, the parties agree as follows:

1. ANB and the Borrower hereby covenant, consent, and agree that the ANB Mortgage is and shall continue to be subordinate to the New First Mortgage.

2. This Agreement shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns of the parties.

Box 198

2300

COOK COUNTY RECORDER

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IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year first written above.

BORROWER:

X [Signature] A.K.A. X [Signature]
Michael Shayle Epstein A.K.A. M. Shayle Epstein

STATE OF ILLINOIS)
COUNTY OF COOK)

[Notary Seal]

[Signature]
M. SUZANNE CARROLL EPSTEIN

I, THE UNDERSIGNED, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that

MICHAEL SHAYLE EPSTEIN AKA M. SHAYLE EPSTEIN AND M. SUZANNE CARROLL EPSTEIN above-mentioned Borrower) personally known to me to be the same persons whose names are subscribed to the foregoing instrument as they appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, for the use and purposes therein set forth. * EPSTEIN

Given under my hand and Notarial Seal this 1st day of OCTOBER, 1993.

My commission expires: _____

[Notary Seal]
"OFFICIAL SEAL"
ALISA L. CLARK
Notary Public, State of Illinois
Expires 7/31/96

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO

By: [Signature]
Its: Vice President

Attest: [Signature]
By: [Signature]
Its: Assistant Secretary

This instrument was prepared by and after recording return to:
Mark E. Dibble
American National Bank and Trust Company of Chicago
33 North LaSalle, Chicago IL 60690

ACKNOWLEDGMENT

STATE OF ILLINOIS)
COUNTY OF)

I, Ilona M. Rubas, a Notary Public in and for said County and State do hereby certify that Peggy A. DiLeo and Mark E. Dibble of American National Bank and Trust Company of Chicago, a national banking association (the "bank") who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said bank, for the uses and purposes therein set forth. Given under my hand and notarial seal this 30th day of Sept., 1993

Notary Public: [Signature]

My Commission expires: _____

[Notary Seal]
"OFFICIAL SEAL"
ILONA M. RUBAS
Notary Public, State of Illinois
My Commission Expires 1/29/96

11/11/93