

93940354
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SUBORDINATION AGREEMENT

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Whereas JAMES R. MORLEY AND VICKI L. MORLEY

by MORTGAGE dated 11-9-93 and recorded in the Recorder's Office of COOK County, Illinois as Document 93940352 did convey onto

COLUMBIA NATIONAL BANK OF CHICAGO

certain premises in COOK County, Illinois, described as:

LOT 573 AND THE SOUTH 25 FEET OF LOT 574 IN SCARSDALE, BEING A SUBDIVISION OF PART OF THE WEST 1/2 OF THE EAST 1/2 AND PART OF THE EAST 1/2 OF THE WEST 1/2 OF SECTION 32, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

to secure a promissory note for

TWO HUNDRED TWO THOUSAND AND THREE HUNDRED

Dollars

with interest payable as therein provided; and

Whereas, the undersigned has some right, interest and claim in and to said premises by reason of:

MORTGAGE DATED NOVEMBER 3, 1992 AND RECORDED NOVEMBER 13, 1992 AS DOCUMENT NUMBER 92-848333, MADE BY JAMES R. MORLEY AND VICKI L. MORLEY, HIS WIFE, TO COLUMBIA NATIONAL BANK OF CHICAGO, TO SECURE AN INDEBTEDNESS OF \$90,000.00

but are willing to subject and subordinate their right, interest and claim to the lien of the above mentioned mortgage recorded as Document # 92-848333.

NOW THEREFORE, the undersigned in consideration of the premises and of the sum of ONE DOLLAR (\$1.00) paid to the undersigned, receipt of which is hereby acknowledged, do hereby covenant and agree with the said COLUMBIA NATIONAL

BANK OF CHICAGO as Mortgagee for the use and benefit of the legal holder of the notes described in and secured by said Mortgage that the right, interest and claim of the undersigned is and shall be and remain at all times subject and subordinate to the lien of the Mortgage to said COLUMBIA NATIONAL BANK OF

CHICAGO as aforesaid for all advances made or to be made under the provisions of said Mortgage or on the notes secured thereby and for all other purposes specified therein, hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State of Illinois.

WITNESS the hand and seal of the undersigned this 3rd day of NOVEMBER 1993

COLUMBIA NATIONAL BANK OF CHICAGO

By: Cleo Stames A/P (SEAL)

Attest: Theo Diolitsis (SEAL)

STATE OF ILLINOIS)

) SS

COUNTY OF COOK)

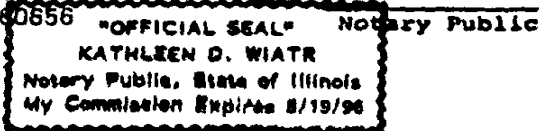
I, the undersigned a NOTARY PUBLIC in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Cleo Stames and Theo Diolitsis who are personally known to me to be the same persons, whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as a free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal this 4th day of November

1993

PREPARED BY: VIRGINIA BARTOLOTTA
MAIL TO : 5231 NORTH HARLEM AVE.
CHICAGO, ILLINOIS 60656

Kathleen D. Wiatr



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