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This instrument prepared by:
(After recordation, return to)

Victor G. Englehardt
The Prudential Bank & Trust Co.
Two Concourse Pkwy. Ste. 500
Atlanta, GA 30328

MAIL TO

Account Number: 1032103260

DEPT-01 RECORDING $27.50
T#1111 TRAN 5299 02/08/93 10:37:00
#3415 # -93-101029
COOK COUNTY RECORDER

AGREEMENT FOR SUBORDINATION OF MORTGAGE

THIS SUBORDINATION AGREEMENT is made on this 13th day of January, 1993, by and among The Prudential Bank and Trust Company, with an office at Two Concourse Parkway, Suite 500, Atlanta, GA 30328 (the "Existing Mortgagee"), Mellon Mortgage Company, with an office at 1775 Sherman Street, Suite 2300, Denver, CO 80203 (the "New Mortgagee"), and John C. Duros and Maragaret A. Duros, whose address is 331 14th Street, Wilmette, IL 60091 (the "Owner").

RECITALS

WHEREAS the Owner owns the following described property located in the County of Cook, State of IL,

SEE ATTACHED EXHIBIT "A" FOR LEGAL DESCRIPTION

which has a street address of 331 14th Street, Wilmette, IL 60091, together with the buildings and improvements on that property (collectively referred to as the "Property");

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WHEREAS the Owner, by instrument dated May 24, 1991, granted and conveyed to the Existing Mortgagee a mortgage, deed of trust or other security instrument encumbering the Property and securing the payment of $35,000.00, with interest, which mortgage was recorded on May 29, 1991, in the Office of Official Records in and for the County of Cook, State of IL (the "Recording

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Office"), in Mortgage Book _____ at Page _____ or Document No. 91255710 (said mortgage and any subsequent modifications, extensions, or renewals thereof are collectively referred to herein as the "Existing Mortgage");

WHEREAS the Owner has granted and conveyed (or is about to grant and convey) to the New Mortgagee a mortgage, deed of trust or other security instrument encumbering the Property and securing the payment of $ 158,800.00, with interest, which mortgage was recorded on _____, 19__, in the Recording Office, in Mortgage Book _____, at Page _____, or Document No. _____, or is intended to be recorded in the Recording Office prior to the recording of this Agreement (said mortgage and any subsequent modifications, extensions, or renewals thereof are collectively referred to herein as the "New Mortgage");

WHEREAS the New Mortgagee made (or is about to make) the loan secured by the New Mortgage expressly upon the condition the Existing Mortgagee unconditionally subordinates the lien and operation of the Existing Mortgage to the lien and operation of the New Mortgage; and

WHEREAS the parties to this Subordination Agreement desire that the lien of the Existing Mortgage shall be postponed in lien and operation, in the full amount, to the lien and operation of the New Mortgage;

NOW, THEREFORE, in consideration of the sum of $1.00 and other good and valuable consideration, the receipt and sufficiency of which is acknowledged by execution of this Agreement, the parties, intending to be legally bound by this Agreement, agree as follows:

1. **Subordination of Existing Mortgage.** The Existing Mortgage is hereby subordinated to the lien of the New Mortgage to the full extent and in the aggregate amount of all advances made or to be made by the New Mortgagee, and the lien of the Existing Mortgage

shall hence forth and forever be subject, subordinate and inferior in lien, right and dignity at all times to the lien, right and dignity of the New Mortgage.

2. **Effect of Subordination.** The subordination of the Existing Mortgage to the line of the New Mortgage shall have the same force and effect as though the New Mortgage had been executed, delivered, and recorded in the recording Office prior to the execution, delivery, and recordation of the Existing Mortgage.

3. **Notice of default and Foreclosure.** New Mortgagee agrees to give Existing Mortgagee notice, at the address set forth on page one of this Agreement, of any default under its mortgage and of any sale or other foreclosure action.

4. **Entire Agreement.** This Agreement contains the whole agreement between the parties as to the mortgage loans, and the priority thereof as described above, and there are no agreements, written or oral, outside or separate from this Agreement, and all prior negotiations, if any, are merged into this Agreement. No modification, release, discharge, or waiver of any provision of this Agreement shall have any force or effect unless it is in writing signed by the parties.

5. **Parties Bound.** This Agreement shall be binding on and ensure to the benefit of the respective heirs, successors, and assigns of the parties.

6. **Additional Documentation.** New Mortgagee, Existing Mortgagee and Owner shall execute and deliver to each other such further instruments and shall take such further action as the other parties may request in order to carry out the provisions and intent of the Agreement.

7. **Effective Date.** The effective date of this Agreement, notwithstanding the actual date of execution, is January 13, 1993.

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This Subordination Agreement is given, executed, and delivered by the undersigned on the same day and year first written above.

Signed, sealed and delivered in the presence of:

THE PRUDENTIAL BANK & TRUST CO.
Existing Mortgagee:

Cynthia C. Estle

Its Vice President

New Mortgagee:

Owner:

[Acknowledgements]

STATE OF GEORGIA

COUNTY OF FULTON

On the 13th day of January before me personally came Cynthia C. Estle to me known, who, being by me duly sworn, did depose and say that she is the Vice President of The Prudential Bank and Trust Company, the corporation described in and which executed the foregoing instrument; that she acted by order of the board of directors of said corporation, and that she signed her name thereto by like order.

Notary Public

STATE OF GEORGIA COUNTY OF DeKALB MARILYN P. HAYMON

Notary Public, DeKalb County, Georgia
My Commission Expires May 1, 1993
Notorial Seal

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Lot 3 in Resubdivision of the East 123 feet of Lot 2 (except the South 74 feet) in Block 7 in Village of Wilmette in Section 33, Township 42 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

PIN # 05-33-405-013

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Lot 3 in Resubdivision of the East 123 feet of Lot 2 (except the South 74 feet) in Block 7 in Village of Wilmette in Section 33, Township 42 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

PIN # 05-33-405-013

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