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SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 26th day of February 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>April 13, 1992</u> and recorded <u>May 6, 1992</u> among the land records in the Office of the recorder of Deeds of <u>Cook</u> County, Illinois as document number 92310129; made

by Patrick F. Pinyer and Janet G. Pinner, His Wife, As Joint Tenants, ("Borrowers") to secure an indebtedness of \$12,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 9145 S. Massasoit: Oak Lawn, IL 60453 and more specifically described as follows:

Lot 330, in Elmora's Farkside Torrace, a subdivision of the East 1/2 of the Southeast 1/4 of section 25, Township 37 North, Range 13 East of the Third Principal Meridiar, in Cook County, Illinois.

PIN #:24-05-102-012 and

WHEREAS, Hamilton Financial Corporation or Arrons ("Mortgagee") has refused to make a loan to the Borrowers of \$101.500.00, except upon condition that one 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 26, 1993 reflecting and securing the loan made by mortgagee to Borrowers, in the amount of \$ 101,500.00 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: W. Solh McIntosh-Vice President

name and title

STATE OF ILLINOIS)
)SS
COUNTY OF COCK)

I, <u>Carolyn And Hurlbert</u>, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that <u>Mary Beth McIntosh</u> of <u>First National Bank of Chicago</u> 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 <u>Her</u> for the uses and purposes therein set forth.

Given under my hand and official seal, this 26th day of February , 1993.

OFFICIAL SEAL

CAROLYN ANN HURLBERT

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THIS INSTRUMENT PREPARED BY:

Law Department

The First National Bank of

Chicago

One First National Plaza

Suite 0120

Chicago, Illinois 60670

Commission expires: 9/28/96

AFTER RECORDING RETURN TO:

Equity Credit Center

The First National Bank of Chicago

Chicago

One First National Plaza

Suite 0482

Chicago, Illinois 60670

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A JOSEPH MERCURAL R