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2. That this Agreement shall be binding upon and shall inure to the benefit of Mortgagee, its successors and assigns.

1. That the Bank covenants and consents that the lien of its Mortgage shall be subject and subordinate to the lien of its Mortgagee's mortgage dated May 6, 1993, reflecting and securing the loan made by mortgagee to borrowers, in the amount of \$201,250.00 Dollars, and to all renewals, extensions or replacements of said Mortgagee's mortgage; and

follows: make the loan to borrowers, it is hereby mutually agreed, as of which are hereby acknowledged and in order to insure Mortgagee other good and valuable consideration, the receipt and sufficiency in hand paid by each of the parties hereto to the other, and of NOW, THEREFORE, in consideration of the sum of Ten (\$10.00) Dollars to make a loan to the borrowers of \$201,250.00, except upon condition that the Mortgage be subordinate to said mortgage lien of Mortgagee.

WHEREAS, First National Bank of Chicago ("Mortgagee") has refused to make a loan to the borrowers of \$201,250.00, except upon condition that the Mortgage be subordinate to said mortgage lien of Mortgagee.

PIN # 09-26-405-010 and

and more specifically described as follows: 1/4 OF SECTION 26, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD BLOCK 2 IN PENNY AND MEACHAM'S SUBDIVISION OF PART OF THE SOUTHEAST LOT 46 IN BOLTON'S ADDITION TO PARK RIDGE, BEING A SUBDIVISION OF

estate commonly known as 433 N. Meacham; Park Ridge, IL 60068

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 433 N. Meacham; Park Ridge, IL 60068

to secure an indebtedness of \$15,000.00 ("Mortgage"); and by James G. Duff and Mary L. Duff, as joint tenants ("Borrowers"),

number 22169801; made and recorded November 13, 1990 among the land records in the office of the Recorder of Deeds of Cook County, Illinois as document

WHEREAS, the Bank is the owner of a mortgage dated October 10, 1990 and recorded November 13, 1990 among the land records in the office of the Recorder of Deeds of Cook County, Illinois as document

Witnesseth

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 5TH day of May, 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");

and doing business and having its principal office in the City of Chicago, County of Cook and State of Illinois ("Bank").

Chicago, County of Cook and State of Illinois ("Bank").

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SUBORDINATION AGREEMENT

MAY 13 PM 3:45

COOK COUNTY ILLINOIS FILED FOR RECORD

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