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RECORDING REQUESTED BY AND THIS INSTRUMENT WAS PREPARED BY
WHEN RECORDED RETURN TO:

LIVIA ORTIZ

First Nationwide Bank,
A Federal Savings Bank
860 Stillwater Road
West Sacramento, California 95805
Attn: Document Control

NAME:

94005588

DEPT-00 RECORDING +27.50
F1111 TRAM 400 01/04/94 09:39:00
4173 4 4-24-0015588
COOL COUNTY RECORDER

Account No. 8256034327

SPACE ABOVE THIS LINE FOR RECORDER'S USE

SUBORDINATION AGREEMENT (Mortgage)

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

THIS AGREEMENT is made by FIRST NATIONWIDE BANK, A FEDERAL SAVINGS BANK ("Lender" and "Existing Lender") and affects the property described in Exhibit A attached hereto (the "Property"). This Agreement is entered into with reference to the following facts:

A. WILLIAM ECONOMOUS (hereinafter referred to as "Borrower") executed a mortgage, dated APRIL 12, 1993 with Existing Lender, which was recorded on APRIL 27, 1993, as Document/Instrument No. 93311981, in Liber/Book _____, Page _____, Official Records of COOK County, State of Illinois covering the premises in the Property, securing a promissory note in the amount of \$ 28,000.00 (hereinafter called the "Existing Mortgage").

B. Lender has agreed to make a loan in an amount of \$ 234,000.00 (the "New Loan") to Borrower to be evidenced by the promissory note in the amount of \$ 234,000.00 ("Note"), which Note is to be secured by the mortgage dated _____, 19__ covering the Property (hereinafter called the "New Mortgage"), provided that the Existing Mortgage is subordinated to the lien of the New Mortgage.

C. For the purposes of completing the New Loan, Existing Lender desires expressly to subordinate the Existing Mortgage to the lien of the New Mortgage, it being a condition precedent to Lender's obligation to consummate the New Loan that the lien of the New Mortgage be unconditionally and at all times prior and superior to all other deeds of trust.

NOW THEREFORE, Existing Lender agrees as follows:

1. **Subordination.** Notwithstanding anything to the contrary set forth in the Existing Mortgage, the Existing Mortgage and the security interests created thereby and, including, without limitations, all rights, interests, privileges and powers of Existing Lender thereunder, be and the same are hereby, and with full knowledge and understanding of the effect thereof, unconditionally made and shall at all times remain subject, subordinate and inferior to the New Mortgage and the lien thereof, and all the rights, privileges and powers of Lender thereunder.

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2. Miscellaneous.

(a) It is expressly understood and agreed that this Agreement shall supersede, to the extent inconsistent herewith, any provisions of the New Mortgage relating to the subordination of the Existing Mortgage and the interests and estates created thereby to the lien or charge of the New Mortgage.

(b) This Agreement shall be governed by and construed in accordance with the laws of the state in which the Property is located.

(c) Existing Lender agrees to execute and deliver, in recordable form if necessary, any and all further documents and instruments reasonably requested by Lender or any title insurance company to give effect to the terms and provisions of this Agreement.

(d) The agreements contained herein shall run with the land and shall be binding upon and inure to the benefit of the respective heirs, administrators, executors, legal representatives, successors and assigns of the Existing Lender and Lender.

IN WITNESS WHEREOF, this Subordination Agreement is executed as of
NOVEMBER 26, 1993.

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON DELICATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN, A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE PROPERTY.

IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE SUBORDINATING PARTY CONSULT WITH ITS ATTORNEY WITH RESPECT THERETO.

LENDER & EXISTING LENDER:

FIRST NATIONWIDE BANK, A
FEDERAL SAVINGS BANK

By: _____

Name: THOMAS C. FARNSWORTH

Title: VICE PRESIDENT

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CORPORATE ACKNOWLEDGEMENT

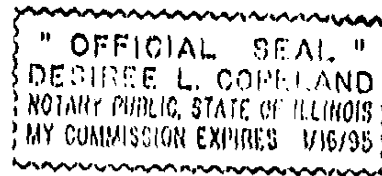
STATE OF ILLINOIS

COUNTY OF _____ DU PAGE _____ } SS.

The foregoing instrument was acknowledged before me this 26 day of NOVEMBER,
1993, by THOMAS C. FARNSWORTH 08
VICE PRESIDENT of FIRST NATIONWIDE BANK, A FEDERAL SAVINGS
BANK, on behalf of the corporation.

WITNESS my hand and official seal.





Executed in ILLINOIS

Prepared by: LIVIA ORTIZ

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Lot 24 in S.E. Gross Addition to Buena Park being a Subdivision of that part of Block 2 lying West of the alley running North and South through said Block 2 of Block 6 of Lafen, Smith and Dyer's Subdivision of the Northeast 1/4 (except 1.28 acres in the Northeast corner) of Section 20, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

PIN # 14 - 20 - 209 - 017

Loan #0003251600

9:00:55

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