SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 1st day of March, 1994 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 March 8, 1993 and recorded March 16, 1993 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 93194164 made by Steven M. Cain, A Bachelor ("Borrowers"), to secure an indebtedness of \$ 10,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 3139 W. Belden Ave. -- Chicago, IL 60647 and more specifically described as follows:

SEF ATTACHED RIDER .

DEPT-01 RECORDING

\$25.0

PIN#Vol 530; 13-36-106-006; and

. T\$0011 TRAN 0647 03/17/94 10:08:00 . \$6756 \$ *-94-243532

COOK COUNTY RECORDER

WHEREAS, Banco Popular De Puerto Kico, its successors &/or assigns ("Mortgagee") has refused to make a loan to the Borrowers of \$ 167,500.00, except upon condition that the 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 bereto 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 to make the loan to Borrowers, it is hereby mutually agreed, as follows:

- I. 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 March 10, 894 reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of One Hundred Sixty Seven Thousand Five Hundred and no/100 Dollars, and to all renewals, extensions or replacements of said mortgage; and
- II. That this Agreement shall be binding upon and shall inure to the benefit of Mortgagee, its successors and assigns.

BOR 169



94243531

Stationary

Property of Coof County Clark's Office

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: Khoot huges

R. Scott Myers/ community Banking Officer

STATE OF ILLINOIS)

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COUNTY OF COOK

I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that R. Scott Myers, Community Banking Officer of THE FIRST NATIONAL BANK OF CHICAGO, personally known to me to be the person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as a free and voluntary act, and as the free and voluntary act of the Bank, for the uses and purposes therein set forth.

Given under my hand and official seal, this AND day of Much

Notary Public Mayarty

OFFICIAL SEAL MARGARET I KREPPEL NOTARY PUBLIC STATE OF ILLINOIS MY COMMISSION EXP. JUNE 19,1996

Commission Expires:

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THIS INSTRUMENT PREPARED BY: Law Department The First National Bank of Chicago One First National Plaza Mail Suite 0120 Chicago, Illinois 60670 AFTER RECORDING RETURN TO: Equity Credit Center The First National Bank of Chicago One First National Plaza Mail Suite 0482 Chicago, Illinois 60577

Proberty of Cook County Clark's Office

LEGAL DESCRIPTION

LOT 46 AND THE WEST 1/2 OF LOT 47 IN FRICKE AND DOSE'S SUBDIVISION OF THE WEST 10 ACRES OF THE SOUTH 20 ACRES OF THE NORTH 43.30 ACRES OF THE NORTH WEST 1/4 OF SECTION 36, TOWNSHIP 40 NORTH, FANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

STEVEN M CAIN

Proberty of Cook County Clark's Office