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MORTGAGE SUBORDINATION AGREEMENT

THIS AGREEMENT is made this 16th day of August, 1995, by Peter Persaud and Cecelia Persaud, ("Subordinating Party"), whose address is 3915 Dempster, Skokie, Illinois 60076, and is being given to Home Savings of America, F.S.B., ("Lender").

. DEPT-01 RECORDING \$25.50
. 740010 TRAN 2531 08/28/95 09:42:00
. #6838 C.J. *-95-567786
. COOK COUNTY RECORDER

SPACE FOR RECORDER'S USE ONLY

PIN No. 21-30-209-004

Property address: 135 Custer Avenue, Evanston, Illinois 60202

Recitals

1. Subordinating Party now owns or holds an interest as mortgagee of certain premises with a property address of 135 Custer, Evanston, Illinois 60202, which premises are more fully described in Exhibit A attached and incorporated herein by reference, ("Property"), pursuant to the provisions of that certain mortgage dated July 25, 1995, and recorded on July 31, 1995, as Document No. 9549521 in the office of the Recorder, County of Cook, State of Illinois, with a principal balance in the amount of \$24,500.00.

2. Nooshin Saharkhiz ("Owner") is the present owner of the Property and has executed a mortgage and note in the sum of \$196,000.00, in favor of Lender.

3. Lender is willing to make such loan to Owner provided that Lender obtain a first lien on the Property and Subordinating Party unconditionally subordinates the lien of its mortgage to the lien in favor of Lender in the manner hereinafter described.

NOW THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration, receipt of which is hereby acknowledged by Subordinating Party, and to induce Lender to make a loan to Owner, Subordinating Party hereby agrees with Lender that the mortgage securing the note in favor of Lender, and any renewals, extensions or modifications of it, will be and shall remain a lien on the Property prior and superior to the lien in favor of Subordinating Party in the same manner as if Lender's mortgage had been executed and recorded prior in time to the execution and recordation of Subordinating Party's mortgage.

Subordinating Party further agrees that:

1. Any future advance of funds or additional debt that may be secured by Subordinating Party's mortgage shall be subject to the provisions of this Mortgage Subordination Agreement.

2. The mortgage securing the note in favor of Lender, and any renewals, extensions, or modifications of it, will be and shall remain a lien on the Property prior and superior to any lien for future advances of funds or additional debt secured by Subordinating Party's mortgage.

This instrument was prepared by: Lee T. Poteracki
Nudo, Poteracki & Associates, P.C.
9575 West Higgins Road, Suite 801
Rosemont, Illinois 60018-0694

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NEI ATTORNEY SERVICES # 639788

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3. This Agreement is made under the laws of the State in which the Property is located. It cannot be waived, changed or terminated, except by a writing signed by both parties. This Agreement shall be binding upon Subordinating Party and the heirs, representatives, successors and assigns of Subordinating Party, and shall inure to the benefit of, and shall be enforceable by Lender and its successors and assigns.

Subordinating Party waives notice of Lender's acceptance of this Agreement.

IN WITNESS THEREOF, the undersigned has caused this instrument to be executed the day and year first above written.

Peter Persaud 8/21/95
Peter Persaud

Cecelia Persaud 8/21/95
Cecelia Persaud

STATE OF ILLINOIS)
) ss.
COUNTY OF LAKE)

On this 21 day of August, 1995, before me, the undersigned, a Notary Public in and for said county, appeared Peter Persaud and Cecelia Persaud to me personally known, being duly sworn, that they signed the foregoing instrument and acknowledged the execution of said instrument to be their free and voluntary act for the uses and purposes set forth therein.

Witness my hand and notarial seal the day and year last above written.

Lee T. Poteracki
Notary Public in and for said County and State



After recordation return to: Attorney Lee T. Poteracki
Nudo, Poteracki & Associates, P.C.
9575 W. Higgins Road, Suite 801
Rosemont, Illinois 60018



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EXHIBIT A

Legal description of 135 Custer Avenue, Evanston, Illinois 60202 :

LOT 70 IN HOWARD TERMINAL ADDITION, BEING A SUBDIVISION IN THE
SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 30, TOWNSHIP 41 NORTH,
RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY,
ILLINOIS.

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