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SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made in the City of Lake Forest, State of Illinois this 17th day of FEBRUARY, 1995 by Luis Lo Menager ("Lender").

DEPT-01 RECORDING \$23.00
T80014 TRAH 492 03/01/95 1314100
95210 JW 4-95-141580
COOK COUNTY RECORDER

Witnesseth

WHEREAS, the Lender is the owner of a mortgage dated April 20, 1994 and recorded in Cook County, Illinois as Document #94-362, 319 made by Steven C. Prescott and Tara A. Michaels ("Borrower"), to secure an indebtedness of \$60,000.00 ("Mortgage"); and

WHEREAS, Borrowers are refinancing that certain parcel of real estate commonly known as 2538 Cowper Avenue, Evanston, Illinois and more specifically described as follows:

LOT 21 IN BLOCK 3 IN EVANSTON HIGHLANDS A SUBDIVISION IN THE NORTHWEST FRACTIONAL QUARTER OF SECTION 11, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN #10 11-101-024 and

WHEREAS, First Federal Savings Bank, FSB ("Mortgagee") has refused to make a loan to the Borrowers of \$300,000, 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 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 to make the loan to Borrowers, it is hereby mutually agreed, as follows:

1. That the Lender covenants and consents that the lien of its Mortgage shall be subject and subordinate to the lien of the Mortgagee's mortgage dated FEBRUARY 23, 1995 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of Three Hundred Thousand and 00/100 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.

IN WITNESS WHEREOF, this Subordination Agreement has been executed by the Lender of the date first above written.

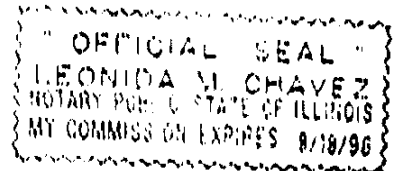
By: Luis Lo Menager
Luis Lo Menager
Type name and title

STATE OF ILLINOIS
COUNTY OF

I, LEONIDA M. CHAVEZ, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Luis Lo Menager of 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 signed, sealed and delivered the said instrument as a free and voluntary act, and as the free and voluntary act of the "Lender", for the uses and purposes therein set forth.

Given under my hand and official seal, this 20th day of February, 1995

Leonida M. Chavez
Notary Public
Commission expires: 8.18.96



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TICOR TITLE INSURANCE
BOX 15

23/00

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