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SUBORDINATION AGREEMENT

DEPT-01 RECORDING \$25.50
 T#5555 TRAN 8335 (07/22/96 11:34:00
 #0767 # JJ *-96-557626
 COOK COUNTY RECORDER

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 5th day of July, 1996 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 December 29, 1993 and recorded January 14, 1994 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 94050454 made by Donald C. Beard and Susanne E. Beard, His Wife ("Borrowers"), to secure an indebtedness of \$ 100,000 00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 815 Ashland Ave. River Forest IL 60305-1431 and more specifically described as follows:

SEE ATTACHED RIDER

PIN#15-01-323-005 ; and

WHEREAS, America's Wholesale Lender ("Mortgagee") has refused to make a loan to the Borrowers of \$ 483,400.00, 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 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:

- 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 _____ reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of Four Hundred Eighty-Three Thousand, Four 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.

96-10711
 PRANK TIRE

Loan # 111-02-00868718

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LEGAL DESCRIPTION

LOT 8 BLOCK 12 IN SUBDIVISION OF PART OF NORTHWEEDS, BEING THE SOUTH HALF OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 1, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

DONALD AND SUSANNE BEARD

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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: Veronica Rhodes, Asst. Vice President
Veronica Rhodes, Assistant Vice President

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that **Veronica Rhodes, Assistant Vice President 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 she 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 5th day of July, 1976.

"OFFICIAL SEAL"
MARGARET I. KREPPLE
Notary Public, State of Illinois
My Commission Expires 06/19/00

Notary Public Margaret I. Kreppel
Commission Expires: 6-19-00

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 60670

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