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FIRST CHICAGO BANK
The First National Bank of Chicago

DEPT-01 RECORDING \$25.50
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COOK COUNTY RECORDER

SUBORDINATION AGREEMENT

TTI SC 334776

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 14th day of August, 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 March 30, 1995 and recorded April 10, 1995 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 95-235,785 made by Terry W. Podgorski and Vanessa M. Podgorski, His Wife ("Borrowers"), to secure an indebtedness of \$ 150,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 1430 Pleasant Lane Glenview 60025-1843 and more specifically described as follows:

SEE ATTACHED RIDER

PIN#04-26-203-014 ; and

WHEREAS, First Chicago NBD Mortgage Company, its successors &/or assigns ("Mortgagee") has refused to make a loan to the Borrowers of \$ 650,000.00, 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 Aug. 9, 1996 reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of Six Hundred Fifty Thousand 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.

Loan # 111-02-0198200

TICOR TITLE INSURANCE

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LEGAL DESCRIPTION

LOT 1 IN PODGORSKI'S SUBDIVISION, BEING A SUBDIVISION OF THAT PART OF THE NORTHEAST 1/4 OF SECTION 26, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 24, 1995 AS DOCUMENT 95-052,384, IN COOK COUNTY, ILLINOIS.

TERRY AND VANESSA PODGORSKI

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