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SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made in the Village of Riverside, County of Cook, State of Illinois, this 23rd day of November 1996 by CANDICE CO., INC. an Illinois Corporation, existing under and by virtue of the laws of the State of Illinois and doing business and having its principal office in the Village of Riverside, County of Cook, State of Illinois;

WHEREAS, Candice Co., Inc. is the owner of a mortgage dated June 25, 1996 and recorded September 10, 1996 among the land records in the offices of the Recorder of Deed of Cook County, Illinois as Document number 96694420 by Henry Ewing III and Angela McMullan Ewing, his wife (J) ("Borrowers") to secure an indebtedness of Four Thousand Three Hundred Fifty Dollars & 00/100's ("Trust Deed");

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 240 South 32nd Avenue, Bellwood, Illinois and more specifically described as follows:

Lot 8 in Sunrise Builders, Inc. resubdivision of part of Henry Ulrich's Addition to Bellwood being a subdivision of that part of the S 1/2 of the NE 1/4 of St. Charles Road and West of and adjoining the 20 acres subdivided by Jacob Glos, in Section 9, Township 39 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

WHEREAS, ("Mortgagee") has refused to make a loan to the Borrowers of except upon condition that the Mortgage be subordinate to said mortgage loan of Mortgagee.

NOW, THEREFORE, in consideration of the sum of Ten 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 make the loan to Borrowers, it is hereby mutually agreed as follows:

1. Candice Co., Inc. covenants and consent that the loan of Trust Deed shall be subject and subordinate to the loan of Mortgagee mortgage dated reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of and to all renewals, extensions or replacement of said Mortgagee's mortgage; and

Nations Title Agency of Illinois, Inc.
246 E. Janata Blvd. Ste. 300
Lombard, IL 60148

96-9415

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. DEPT-01 RECORDING \$25.50
. T#0009 TRAN 6065 12/10/96 12:22:00
. #2773 \$ SK *-96-931733
. COOK COUNTY RECORDER

. DEPT-10 PENALTY \$22.00

2. That this Agreement shall be binding upon and shall insure to the benefit of Mortgagee, its successors and all its assigns; and

3. That this Subordination Agreement is based on the Borrowers, Mr. & Mrs. Ewing, to pay out of proceeds an amount of Four Hundred Fifty-Five Dollars & 71/100's, to Candice Co., Inc. on or before December 1, 1996.

IN WITNESS WHEREOF, this Subordination Agreement has been executed by D. Dibrito, Director of Candice Co., Inc. an Illinois Corporation, on the date first written above.

BY: _____
D. Dibrito, Director

STATE OF ILLINOIS
County of Cook ss

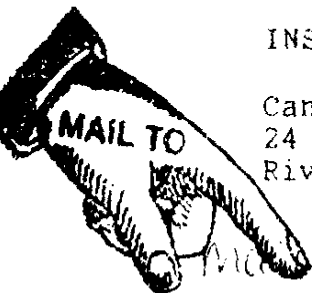
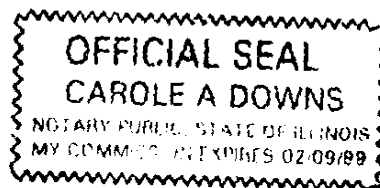
I, Carole A. Downs, a notary public in and for said Cook County, in the State of Illinois, DO HEREBY CERTIFY that D. Dibrito, Director of Candice Co., Inc. personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that she signed, sealed and delivered the said instrument as a free and voluntary act, and as the free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 23rd day of November, 1996.

Carole A. Downs
Notary Public

Commission expires 2-9-99

INSTRUMENT PREPARED BY;
Candice Co., Inc.
24 East Avenue
Riverside, Illinois 60546



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CIT GROUP
377 E. Pattenfield apt # 9.25
Lombard, IL 60148

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UNOFFICIAL COPY COMMITMENT FOR TITLE INSURANCE

SCHEDULE A CONTINUED

Commitment No. 96009415
File Number: 96009415-RET

Legal Description

LOT 8 IN SUNRISE BUILDERS INC. RESUBDIVISION OF PART OF HENRY ULRICH'S ADDITION TO BELLWOOD, BEING A SUBDIVISION OF THAT PART OF THE SOUTH 1/2 OF THE NORTH EAST 1/4 OF 1ST THOMPSON ROAD AND WEST OF AND ADJOINING THE 20 ACRES SUBDIVISION BY JACOB GLOS, IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

15-09-202-038

240 32nd St. Bellwood, IL 60104

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The commitment is subject to the standard provisions and Schedules A and B are attached

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