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96310405

DEPT-01 RECORDING \$25.00
T#0009 TRAN 1958 04/25/96 09149:00
#1401 # RH *-96-310405
COOK COUNTY RECORDER

Property of Cook County Clerk's Office

25.00 MM

SUBORDINATION AGREEMENT

WHEREAS, CIB Bank intends to file a mortgage against the following described property, to wit:

Lots 9 and 10 in Block 26 in Evanston in the South East 1/4 of Section 18, Township 42 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

PIN 11-19-401-022-0000
Address of Property: 1515 Chicago Avenue
Evanston, IL 60201

as partial collateral to secure a Note in the amount of \$2,500,000 with interest payable as therein provided;

AND WHEREAS, the undersigned has some right, interest and claim in and to said premises by reason of:

TRUST DEED DATED MAY 1, 1991 AND RECORDED MAY 1, 1991 AS DOCUMENT NO. 91203323, EXECUTED BY OAK PARK TRUST AND SAVINGS BANK AS TRUSTEE UNDER TRUST NUMBER 5253, AND GIVEN TO DEVON BANK

ASSIGNMENT OF RENTS DATED MAY 1, 1991 AND RECORDED MAY 1, 1991 AS DOCUMENT NO. 91203325, EXECUTED BY OAK PARK TRUST AND SAVINGS BANK AS TRUSTEE UNDER TRUST NUMBER 5253, AND GIVEN TO DEVON BANK

but is willing to subject and subordinate the right, interest, and claim to the lien of the above-Mortgage and Assignment of Rents;

BOX 169

RES TITLE

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NOW, THEREFORE, the undersigned, in consideration of the premises and of the sum of ONE DOLLAR (\$1.00) paid to the undersigned, receipt of which is hereby acknowledged, does hereby covenant and agree with the said CIB Bank, AS MORTGAGEE, THAT THE RIGHT, INTEREST AND CLAIM OF THE UNDERSIGNED IS AND SHALL BE AND REMAIN AT ALL TIMES SUBJECT AND SUBORDINATE TO THE LIEN OF THE MORTGAGE TO SAID CIB BANK AND FOR ALL THE ADVANCES MADE OR TO BE MADE UNDER THE PROVISIONS OF SAID MORTGAGE OR ON THE NOTES SECURED THEREBY, AND HEREBY RELEASING AND WAIVING ALL RIGHTS UNDER AND BY VIRTUE OF THE HOMESTEAD EXEMPTION LAWS OF THE STATE OF ILLINOIS.

WITNESS THE HAND AND SEAL OF THE UNDERSIGNED THIS 17TH DAY OF APRIL, 1996.

DEVON BANK

BY:

TITLE:

James H. Budget
Vice President

BY:

TITLE:

[Signature]
Assistant Vice President

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