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COOK COUNTY RECORDER

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

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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 undersigned, receipt of which is hereby acknowledged, does hereby covenant and agree with the said CIB Bank, AS 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 UNDERSIGNED IS AND SHALL BE AND REMAIN AT ALL TIMES SUBJECT UNDERSIGNED 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 LELEASING 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: Janu K Breiger

TITLE: LASSISTANCE FOR CONT.

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UNOFFICIAL COPY

STATE OF ILLINOIS) COUNTY OF COOK I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY, that personally known to me to be the of Devon Bank, an Illinois corporation, and noneglass bobbers, personally known to me to be the and Vice Finance, of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this date in person and severally acknowledged that as such Vocator ! they signed and delivered the said Instrument and caused the corporate seal of the said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation, as their own free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth. GIVEN under my hand and notarial seal, this April, 1996. Notary Public prepared by q Nino M. Pellettieri OFFICIAL SEAL Return to: Senior Vice President DEBORAH WALD NOTARY PUBLIC, STATE OF ILLINOIS CIB BANK My Commission Expires 06/09/96 101 North Wolf Road Hillside, IL 60126

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