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DEPT-01 RECORDING \$25.00
T50012 TRAH 5489 06/12/97 14:59:00
43910 ER *-97-420725
COOK COUNTY RECORDER

97420725 LPA 970597378M2
SUBORDINATION AGREEMENT

25/6

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 5th day of June, 1997 by The First National Bank of Chicago, a national banking 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 August 19, 1996 and recorded September 12, 1996 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 96697077 made by Phillip H. Factor and Sari G. Factor, Husband and Wife ("Borrowers"), to secure an indebtedness of \$ 28,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 726 Brookvale Terrace, Glenoco, IL 60022 and more specifically described as follows:

SEE ATTACHED RIDER

PIN#05-18-103-029-0000 ; and

WHEREAS, Prism Mortgage Company, its successors &/or assigns ("Mortgagee") has refused to make a loan to the Borrowers of \$401,250.00, 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 June 6, 1997 reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of Four Hundred One Thousand, Two Hundred Fifty 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 # 1110203485097

BOX 333-CTI

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LEGAL DESCRIPTION

LOT 19 IN BROOKVALE UNIT NUMBER 2, BEING A SUBDIVISION OF PARTS OF GORMLEY'S ADDITION TO GLENCOE IN SECTION 18, TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 13 1955 AS DOCUMENT NUMBER 16389977, IN COOK COUNTY, ILLINOIS.

PHILLIP FACTOR AND SARI FACTOR

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IN WITNESS WHEREOF, This Subordination Agreement has been executed by the Bank on the date first above written.

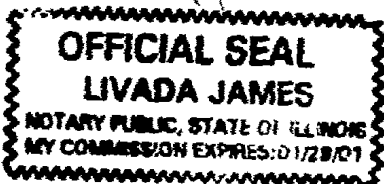
THE FIRST NATIONAL BANK OF CHICAGO

By Matthew J. Harmon / AP
Matthew J. Harmon, 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 Matthew J. Harmon, 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 he 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 June, 1997



Notary Public Livada James
Commission expires 01-29-01

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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