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SUBORDINATION AGREEMENT

DEPT-01 RECORDING 125.50
 740014 TRAN 0841 01/30/97 14:22:00
 40604 : JW * - 97 - 068653
 COOK COUNTY RECORDER

TTISC 337959

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 31st day of December, 1996 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

2530

WHEREAS, the Bank is the owner of a mortgage dated October 10, 1996 and recorded October 22, 1996 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 96, 802, 162 made by Michael A. Corns and Mary Ann Corns, Husband and Wife ("Borrowers"), to secure an indebtedness of \$ 110,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 1617 Lane Wilmette IL 60091 and more specifically described as follows:

SEE ATTACHED RIDER

TICOR TITLE INSURANCE

PIN#05-33-201-014 ; and

WHEREAS, First Chicago/NBD Mortgage Company, its successors &/or assigns ("Mortgagee") has refused to make a loan to the Borrowers of \$75,000.00, 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 JANUARY 24, 1997 reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of Seventy-Five 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 # 111-02-03821852

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

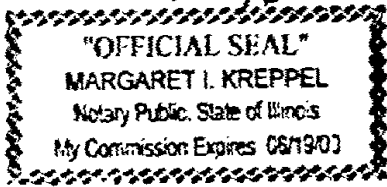
THE FIRST NATIONAL BANK OF CHICAGO

By: R. Scott Myers
R. Scott Myers 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 R. Scott Myers, 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 31st day of December 1976.



Notary Public: Margaret I. Kreppel
Commission Expires: 06/19/80

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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LEGAL DESCRIPTION

THE EAST 44 FEET OF LOT 5 IN BLOCK 2 IN SCHWALL'S ADDITION TO WILMETTE, BEING A SUBDIVISION OF LOT 1 (EXCEPT THE WEST 165 FEET THEREOF) IN COUNTY CLERK'S DIVISION OF FRACTIONAL SECTION 33, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

MICHAEL AND MARY CORNS

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