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SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 8th day of May, 1998 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 October 28, 1995 and recorded November 3, 1995 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 95755481 made by John D Atkinson and Anastasia Papoutsis, N/K/A Anastasia Atkinson, Husband and Wife ("Borrowers"), to secure an indebtedness of \$ 14,483.10 ("Mortgage"), and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 15725 Old Orchard Court, Orland Park, IL 60462 and more specifically described as follows

SEE ATTACHED RIDER

PIN#27-14-401-034-1068, and

WHEREAS, Hemlock Federal Bank, its successors &/or assigns ("Mortgagee") has refused to make a loan to the Borrowers of \$120,000.00, 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 MAY 7, 1998 reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of One Hundred Twenty 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

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LEGAL DESCRIPTION

UNIT NO. 15725 28 IN FOURTH ADDITION TO ORLAND GOLF VIEW CONDOMINIUMS AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE: CERTAIN LOTS IN FOURTH ADDITION TO ORLAND GOLF VIEW CONDOMINIUM SUBDIVISION OF PART OF THE SOUTH EAST 1/4 OF SECTION 14, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN WHICH SURVEY IS ATTACHED AS EXHIBIT 'A' TO THE DECLARATION OF CONDOMINIUM RECORDED APRIL 16, 1990 AS DOCUMENT 90169757 AS AMENDED, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS

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27-14-401-034-1068

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