

PREPARED BY & TO BE RETURNED TO:  
Elgin State Bank  
P.O. Box 541  
Elgin, IL 60121-0541

**SUBORDINATION AGREEMENT**

COOK COUNTY  
RECORDER  
JESSE WHITE  
ROLLING MEADOWS

.....Above for recording purposes.....

For and in consideration of the sum of \$10.00 and other good and valuable consideration, the receipt of which is hereby acknowledged, ELGIN STATE BANK, an Illinois Banking Corporation, hereby subordinates all of its right, title and interest as Mortgagee under a certain mortgage executed by James J. Welch and Pamela S. Welch, his wife, dated August 1, 1995 and recorded in the Office of the Recorder of Deeds of Cook County as Document Number 95553186 and a certain Assignment of Rents, of same date by same and recorded as Document Number 95553187, to a certain mortgage, in the amount of \$675,000.00, executed by James J. Welch, Jr., and Pamela S. Welch in favor of the Midwest Bank of McHenry, an Illinois Corporation, its successors and assignees, and dated ..... and recorded as Document No. .... in the office of the Recorder of Deeds of Cook County, Illinois, covering the following described real estate:

015710

That part of the North East 1/4 of Section 32, Township 41 North, Range 9 East of the Third Principal Meridian, described as follows: Commencing at the Center Line of said Section 32; thence Easterly along the South Line of the North East 1/4 of said Section 32, a distance of 766.16 Feet for the Place of Beginning; thence Northerly along a line that forms an angle of 88 Degrees 53 Minutes to the Left with the prolongation of the last described course (this line hereinafter referred to as Line "A"), a distance of 300.0 Feet; thence Easterly parallel with the South Line of said North East 1/4 a distance of 225.0 Feet; thence Southerly, parallel with Line "A" as aforesaid, a distance of 300.0 Feet to the South Line of said North East 1/4; thence Westerly along said South Line, a distance of 225.0 Feet; to the Place of Beginning, being situated in Hanover Township, in Cook County, Illinois.  
PIN: 06-32-201-008 Property Address: 71W 300 West Bartlett Road, Bartlett, Illinois 60103

This agreement shall be binding upon the successors and assignees of the undersigned, and to the extent that the undersigned is a corporation, all references herein to the undersigned shall be deemed to include any successor to such corporation.

This agreement shall be construed in accordance with and governed by the laws of the State of Illinois.  
Dated and Corporate Seal affixed this 16th day of July, 1998.

ELGIN STATE BANK

by: *Michael A. Hawley*  
Michael A. Hawley, Vice President  
attest: *Elizabeth C. Lucas*  
Elizabeth C. Lucas, Vice President

STATE OF ILLINOIS )  
COUNTY OF KANE ) SS

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that officers names above, who are of said Corporation, and are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers, appeared before me this day in person and severally acknowledged that they signed, sealed and delivered the said instrument to writing as their free and voluntary act, and as their free and voluntary act of said Bank, for the uses and purposes therein set forth, pursuant to authority given by the board of directors of said Bank, and caused the corporate seal of said Corporation to be thereto attached.

Given under my hand and seal this 16th day of July, 1998.



*Barbara Hart*  
Notary Public

FOX TITLE COMPANY  
423 S. SECOND ST.  
ST. CHARLES, IL 60174

Mail to



CUSTOMER WELCH