



SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 4th day of February, 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 July 21, 1997 and recorded July 29, 1997 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 97549067 made by Denis P. Goulding and Lisa F. Goulding, Husband and Wife ("Borrowers"), to secure an indebtedness of \$ 20,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 16417 Francis Court, Orland Park, IL 60462 and more specifically described as follows:

SEE ATTACHED RIDER

PIN#27-20-302-073 ; and

WHEREAS, Norwest Mortgage, Inc., its successors &/or assigns ("Mortgagee") has refused to make a loan to the Borrowers of \$143,000.00, 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 _____ reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of One Hundred Forty Three 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 # 1110204932372

BOX 169

94065 20/3

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LEGAL DESCRIPTION

PARCEL ONE:

THAT PART OF LOT 7 IN ALPINE HEIGHTS TOWNHOMES P.U.D. NORTH, BEING A SUBDIVISION IN SECTION 20, TOWNSHIP 36 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 7, 1994 AS DOCUMENT 94870643, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF LOT 7, THENCE SOUTH 00 DEGREES, 00 MINUTES, 02 SECONDS WEST, A DISTANCE OF 9.94 FEET, THENCE SOUTH 89 DEGREES, 39 MINUTES, 58 SECONDS EAST, A DISTANCE OF 20.00 FEET TO A POINT OF BEGINNING, THENCE SOUTH 89 DEGREES, 59 MINUTES, 58 SECONDS EAST A DISTANCE OF 75.00 FEET, THENCE SOUTH 00 DEGREES, 00 MINUTES, 02 SECONDS WEST, A DISTANCE OF 35.00 FEET, THENCE NORTH 89 DEGREES, 59 MINUTES, 58 SECONDS WEST, A DISTANCE OF 75.00 FEET, THENCE NORTH 00 DEGREES, 00 MINUTES, 02 SECONDS EAST, A DISTANCE OF 35.00 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS

PARCEL TWO:

EASEMENT PURSUANT TO AND FOR THE BENEFIT OF PARCEL ONE AS SET FORTH IN THE DECLARATION OF COVENANTS AND CONDITIONS, EASEMENT AND RESTRICTIONS FOR ALPINE HEIGHTS TOWNHOMES HOMEOWNERS ASSOCIATION RECORDED OCTOBER 7, 1994 AS DOCUMENT 94870643 AS AMENDED FOR INGRESS AND EGRESS, IN COOK COUNTY, ILLINOIS.

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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 / A/P
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 4th day of February 1998

Notary Public Dwight 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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