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SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 9TH day of MARCH, 1998 by The First National Bank of Thicago, a national banking organized and existing under and by virtue of the laws of the United States of America, and doing Justices 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 coordgage dated JULY 13, 1992 and recorded JULY 20, 1992 among the land records in the Office of the Recorder of Deeds of COOK County, Illinois as Document Number 92531801 made by MICHAEL F PETERSEN AND LAURIE M PETERSEN (IE) WIFE ("Borrowers"), to secure an indebtedness of \$ 200,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 1026 ELM ST, WINNETKA, II. 600932119 and more specifically described as follows:

SEE ATTACHED PIDER

PIN#0520110022000; and

WHEREAS, AMERICAN NATONAL BANK AND TRUST COMPANY OF CHICAGO, its successors &/or assigns ("Mortgagee") has refused to make a loan to the Borrowers of \$100,000.00, 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:

- 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 <u>APRTL 6, 1998</u> reflecting and securing the loan made by Mortgagee to
 Borrowers, in the amount of ONE HUNDRED THOUSAND AND NO/100 Dollars, and to all renewals, extensions
 or replacements of said mortgage; and
- That this Agreement shall be binding upon and shall inure to the benefit of Mortgagee, its successors and assigns.

BOX 333-CTI

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THE LAND REFERRED TO IN THIS COMMITMENT IS DESCRIBED AS FOLLOWS:

LOT 5 AND THE EAST 1/2 OF LOT 6 IN BLOCK 5 IN GROVELAND ADDITION TO WINNETTA, A SUBDIVISION OF THE EAST 70 ACRES OF THE NORTHWEST 1/4 OF SECTION 20, TOWNSHIP 42 NORTH, PANCE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

ODE TO OF COOK COUNTY CLERK'S OFFICE

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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

Matthew J. Harmon. Assistant Vice President

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

In 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 19 0 8

Notary Public

Commission expires:

THIS INSTRUMENT PREPARED BY:
Law Department
The First National Bank of
Chicago
One First National Plaza
Mail Suite 0120
Chicago, Illinois 60670

AFTER RECCRDING RETURN TO: Equity Credit Certor The First National Bank of Chicago One First National Plaza Mail Suite 0482 Chicago, Illinois 60670