



Document prepared by
and mail to:

Elisabeth T. Hackney
AmericaUnited Bank and Trust Company, USA
321 W. Golf Road
Schaumburg, IL 60196

COOK COUNTY
RECORDER
JESSE WHITE
BRIDGEVIEW OFFICE
3550056



SPACE ABOVE THIS LINE FOR RECORDER'S USE

SUBORDINATION AGREEMENT

Notice: This subordination agreement results in your security interest in the property becoming subject to and of lower priority than the lien of some other or later security instrument.

THIS AGREEMENT, made this 22 day of January, 1999, by Myron H. Nerzig and Carolyn H. Nerzig, owners of the land hereinafter described and hereinafter referred to as "Owners", and AmericaUnited Bank and Trust Company, USA F/K/A First Bank of Schaumburg, present owner and holder of the mortgage and note first hereinafter described and hereinafter referred to as "Creditor";

99100952

WITNESSETH

THAT WHEREAS, Owners did execute a mortgage dated March 25, 1995, covering:

TICOR TITLE

ADDRESS: 1032 Arbor Court
Mount Prospect, Illinois 60056

COUNTY: Cook

TOWNSHIP: 41 North

More particularly described in the deed recorded in the office for recording as follows:

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PARCEL 1: LOT 10 (EXCEPT THE WEST 78.25 FEET, AS MEASURED AT RIGHT ANGLES TO THE WEST LINE THEREOF) IN EVERGREEN WOOD PLAT OF PLANNED UNIT DEVELOPMENT. IN THE NORTH WEST 1/4 OF THE NORTH EAST 1/4 OF SECTION 15, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 14, 1987 AS DOCUMENT 87-388770 IN COOK COUNTY, ILLINOIS. PARCEL 2: EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCELS 1 THROUGH 10 OVER OULOT A IN AFORESAID EVERGREEN WOOD PLANNED UNIT DEVELOPMENT AS SET FORTH BY

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS RECORDED DECEMBER 29, 1987 AS DOCUMENT 87-679217, IN COOK COUNTY, ILLINOIS. PIN # 08-15-202-025

to secure a note in the sum of \$20,000.00 dated March 25, 1995 in favor of Creditor, which mortgage was recorded in the county of Cook on March 31, 1995 as Document No. 95220062 on the Official Records of said county and is now owned and held by Creditor (hereinafter referred to as Creditor's mortgage); and

WHEREAS, Owner has executed or is about to execute a mortgage and note in the sum of \$172,000.00 dated January _____, 1999, in favor of AmericaUnited Bank and Trust Company USA, hereinafter referred to as "Lender", payable with interest and upon the terms and conditions described therein, which mortgage is to be recorded concurrently herewith (hereinafter referred to as "the Lender's mortgage"); and

WHEREAS, it is the intent of the parties hereto that Creditor's mortgage be made subject and subordinate to the Lender's mortgage;

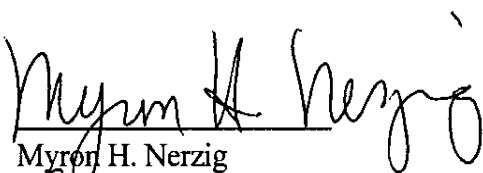
NOW THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to carry out the intent and desire of the parties hereto, it is hereby declared, understood and agreed that said mortgage securing said note in favor of Lender shall be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of Creditor's mortgage.

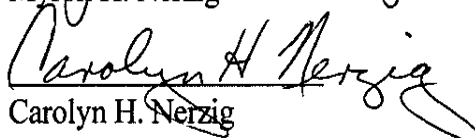
Creditor declares and acknowledges that it hereby intentionally waives, relinquishes and subordinates the priority and superiority of the lien or charge of Creditor's mortgage in favor of the lien or charge upon said land of the Lender's mortgage and that Creditor understands that in reliance upon and in consideration of, this waiver, relinquishment and subordination, a loan will be made which would not have been made but for said reliance upon this waiver, relinquishment and subordination.

Creditor further declares that an endorsement has been placed on the note secured by the mortgage first above mentioned, showing the existence and effect of this agreement.

NOTICE: This subordination agreement contains a provision which allows the person obligated on your real property security to obtain a loan a portion of which may be expended for other purposes that improvement of the land.

IN WITNESS WHEREOF, Owners and Creditor have executed this Agreement.


Myron H. Nerzig


Carolyn H. Nerzig

AMERICA UNITED BANK AND TRUST COMPANY, USA

By: Guy M. Tolvstad

Guy M. Tolvstad
its Vice President

Attest: Mary M. Glassie

Mary M. Glassie
its Assistant Vice President

FOR SUBORDINATOR:

STATE OF ILLINOIS
COUNTY OF COOK

The foregoing instrument was acknowledged before me this 21 day of January, 1999, by Guy M. Tolvstad as Vice President and Mary M. Glassie Assistant Vice President of AmericaUnited Bank and Trust Company, USA F/K/A First Bank of Schaumburg



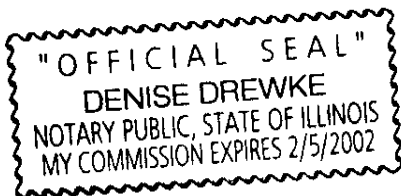
Laura Garcia
Notary Public

My Commission Expires: 03/06/2002

FOR OWNER:

STATE OF ILLINOIS
COUNTY OF COOK

The foregoing instrument was acknowledged before me this 27 day of January 1999, by Myron H. Nerzig and Carolyn H. Nerzig, Owners of the land herein described.



Denise Drewke
Notary Public

My Commission Expires: _____



TICOR TITLE INSURANCE COMPANY

ORDER NUMBER: 2000 000355003 SC
STREET ADDRESS: 1032 ARBOR COURT
CITY: MT PROSPECT COUNTY: COOK COUNTY
TAX NUMBER: 08-15-202-075-0000

LEGAL DESCRIPTION:

PARCEL 1:

LOT 10 (EXCEPT THE WEST 78.25 FEET, AS MEASURED AT RIGHT ANGLES TO THE WEST LINE THEREOF) IN EVERGREEN WOOD PLAT OF PLANNED UNIT DEVELOPMENT IN THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 15, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 14, 1987 AS DOCUMENT 87388770 IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCELS 1 THROUGH 10 OVER OUTLOT A IN AFORESAID EVERGREEN WOOD PLANNED UNIT DEVELOPMENT AS SET FORTH BY DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS RECORDED DECEMBER 29, 1987 AS DOCUMENT 87679217, IN COOK COUNTY, ILLINOIS