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SUBROGATION AGREEMENT

3532659

This Indenture made between Chicago Title and Trust Company, not personally but as Trustee under a Trust Agreement dated October 3, 1979, and known as Trust No. ("Mortgagor") and Inland Real Estate Corporation having its principal offices at 2100 Clearwater Drive, Oak Brook, Illinois 60521 ("Mortgagee").

Witnesseth That:

WHEREAS, Mortgagor is the owner in fee simple of the premises described in Exhibit A attached hereto and made a part hereof. ("Mortgaged Premises"); and

WHEREAS, Mortgagor's title to the Mortgaged Premises is subject to the mortgage (s) and/or trust deeds(s) described in Exhibit B attached hereto and made a part hereof. (collectively called the "Senior Mortgage"); and

WHEMFAS, Mortgagor has executed contemporaneously herewith a mortgage ("Wraparound Mortgage") dated March 31, 1986, to secure a certain note ("Note") in the amount of \$41,397.49 and interest and the other charges therein described, which Note is held by Mortgagee; and

WHEREAS, upon compliance by Mortgagor with the terms and provisions contained in the Wraparound Mortgage and Note secured thereby, Mortgagee will pay the installments of principal and interest and make the car and insurance deposits, as may be required, from time to time due under the Senior Mortgage.

NOW THEREFORE, in confideration of the premises and of the making of the Wraparound Morrgage, Mortgagor does hereby authorize and empower the legal holder and owner from time to time of the Note secured by the Wraparound Mortgage to make payment of part or all of the principal and interest secured by the Senior Mortgage, and it is expressly covenanted and agreed by the parties hereto that upon each such payment, the owner of the indebtedness secured by the Wraparound Mortgage shall be and is hereby subrogated to all rights, lieur and privileges which before such payment were vested in the owner or legal holder of the indebtedness secured by the Senior Mortgage and upon such payment the Wraparound Mortgage shall be to all intents and purposes and to the extent of payments so made a first and valid lieu, subrogated as aforesaid, upon the Mortgaged Premises. lien, subrogated as aforesaid, upon the Mortouged Premises.

THIS AGREEMENT is binding upon the successors and assigns of the parties hereto.

WITNESS our hands and seals this 31st day of Maich, 1986.

MORTGAGOR:

Q16962

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MORTGAGEE:

Chicago Title and Trust Company

not personally but as trustee aforesaid.

ASST. VICE PREMIDENT

Bec

By Inland Real Estate Corporation

President

BY:

ATTEST:

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LEGAL DESCRIPTION

The Southeasterly 50.0 feet of the Southwesterly 19.50 feet of that part of Lot 2 which lies Northeasterly of a line drawn perpendicular to the Southeasterly line of Lot 2 from a point in said Southeasterly line, said point being 94.94 feet Southwesterly of the Northeasterly corner of said Lot 2 in resubdivision of Lot 1 in Block 1 in Frank Serafine's third addition, a Subdivision in the South West 1/4 of Section 35, Township 42 North, Range 11, East of the Third Principal Meridian, according to the Plat of said resubdivision registered in the Office of the Registrar of Titles of Cook County, Illinois on October 21, 1958 as Documer, Number 1824555.

Real Estate Tax Number: 03-35-305-045-0000 PARAddress: 4. Albert Street, Mt. Prospect, Illinois

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EXHIBIT B

Senior Mortgage

Mortgage dated October 16, 1979, made by Chicago Title and Trust Company under a Trust Agreement dated October 3, 1979, and known as Trust No. 1076023 to Northwest Federal Savings and Loan Association in the amount of \$40,000 (now held by Talman/Home Federal Savings and Loan Association), and registered in the Office of Torrens Titles as LR 3129562.

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STATE OF ILLINOIS) COUNTY OF WILL)

for said County in the State aforesaid, do hereby certify that

SUSAN BECKER KSST. Vice President of
THOMAS V. SZYMCZYK , Assistants a Notary Public, in and of said Company, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and ... Assistant Secretary, respectively, appeared before me this desiration. respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Company, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assets Secretary then and Austram Secretary then and as custodian of the there reknowledged that ______, as custodian of the corporate seal of this Company, did affix the corporate seal of said Company to said instrument as ______ own free and volunta own free and voluntary act and as the free and voluntary act and as the free and voluntary act of said Company, as Trustee, as aforesaid, for the uses and purposes therein set forth.

iven under my hand and notarial seal, this 7 h day of 1986 A.D.

My Commission expires:

STATE OF ILLINOIS) COUNTY OF Cook

I, the undersigned, a notary public in and for said County, in the State aforesaid, do hereby certify that Thomas E. Lyons personally known to me to be the Vice President of INLAND REAL ESTATE CORPORATION a corporation, and Janice a Audia personally known to me to be the Assistant Secretary of eaid corporation, and personally known to me to be the same personal whose names are subscribed to the foregoing instrument. Appeared before me this subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Vice President and Secretary, they signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation as their free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this Md day of

May 15 , 1989. Commission expires

This Instrument Prepared by and Mail tonGary E. Pechter Assistant Counsel Inland Real Estate Comporation 2100 Clearwater Drive Oak Brook, dr. 60521

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Property Address: 44 Albert Mt. Prospect, Illinois P.I.N. No. 03-35-305-045-0000 44 Albert St.,

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