

UNOFFICIAL COPY

004 888,000.00

WHEREAS, the undersigned is a creditor of Robert F. Yonkus and Mary S. Yonkus (hereinafter called "Debtor") in the aggregate amount of TWO HUNDRED THIRTY THOUSAND AND NO/100's dollars (\$230,000.00), representing moneys justly due and owing and presently payable to the undersigned from said Debtor; and

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SUBORDINATION AGREEMENT

28 November, 1990

Mt. Prospect, Illinois

WHEREAS, the undersigned is desirous of the extension of credit to the Debtor and requests First Chicago, Mount Prospect (hereinafter called the "Bank") to advance and/or continue the extension of credit to said Debtor, and in consideration of

NOW THEREFORE, for the value received and as inducement to said Bank to advance and/or continue the extension of credit so made by the Bank to said Debtor, the undersigned jointly and severally agree that any and all of the aforesaid indebtedness and subordinated to the prior payment and satisfaction in full of any and all

indebtedness and/or liability of said Debtor to the Bank now existing or hereafter incurred and/or any renewal or extensions thereof; and the undersigned further agrees that any and all of such liability and/or indebtedness of the Debtor to the Bank shall be fully paid and discharged together with all interest thereon and expenses of collecting the same before any payment shall be accepted of or required of said Debtor representing the aforesaid indebtedness and/or liability of said Debtor to the undersigned.

It is understood that this postponement and subordination shall be equally effective in the event of any administration of the property and/or affairs of the Debtor arising from bankruptcy, receivership, liquidation, assignment, or other like proceedings.

This agreement shall continue in full force and effect until receipt by the Bank from the undersigned of written notice of cancellation endorsed hereon by the undersigned. No other or different notice of cancellation shall be of any effect. Notwithstanding notice of cancellation given by endorsement hereon as herein provided, this agreement shall nevertheless remain in full force and effect with respect to all indebtedness and/or liabilities of the Debtor to the Bank due and owing at the time of said receipt and endorsement, together with all interest, charges and expenses then due or thereafter payable upon or in connection with such existing indebtedness or liabilities, and the Bank may thereafter continue to grant to the Debtor renewals and/or extensions of time, and may otherwise proceed in its sole direction in the enforcement of such indebtedness and/or liabilities existing at the time of receipt and endorsement of notice of cancellation until all of said sums shall have been paid in full, without in any manner impairing, lessening, or invalidating the force and effect of this agreement.

Anything herein to the contrary notwithstanding, this subordination is hereby limited to an extension of credit by First Chicago, Mount Prospect, in the sum of no more than \$88,000.00 secured by real estate, the legal description of which is as follows:

Lot 11 in "English Valley" unit one, being a subdivision of part of the East 1/2 of the Northeast 1/4 of section 10, Township 42 North, Range 10, East of the Third Principal Meridian, according to the Plat thereof registered in the office of the registrar of titles of Cook County, Illinois on July 10, 1969 as document number 2,460,775, in Cook County, Illinois.

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CAROL MOSSELEY BRAUN
REGISTRAR OF TITLES

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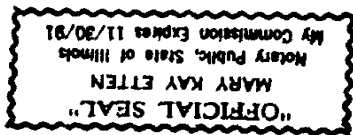
IDENTIFIED No.	REGISTRAR OF TITLES CAROL MOSSELEY BRAUN G.I.T./WELSH
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GREATER ILLINOIS
TITLE COMPANY

BOX 116

496310

This document prepared by:
P. Spotten for the
1st National Bank of McHenry
3814 W. Elm Street
McHenry, Illinois 60050



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GIVEN under my hand and seal this 28th day of November, 1990

and voluntarily act of said corporation, for the uses and purposes therein set forth.

Directors of said corporation, as their free and voluntary act, and as the free corporation to be affixed thereto, pursuant to authority given by the Board of signed and delivered the said instrument and caused the corporate seal of said acknowledged that as such Exec. Vice President and Vice President, they to the foregoing instrument, appeared before me this day in person and severally and personally known to me to be the same persons whose names are subscribed personally known to me to be the Vice Pres. Secretary of said Corporation, of McHenry, a banking corporation, and Gunter Schel personally known to me to be the Exec. V. President of 1st. Nat'l Bank County, in the State aforesaid, DO HEREBY CERTIFY that William J. Busse I, Mary Kay Eiten, a notary public in and for said STATE OF ILLINOIS COUNTY OF MCHENRY

ITS: _____

ITS: Vice President
[Signature]

ITS: Executive Vice President
[Signature]
FIRST NATIONAL BANK OF MCHENRY

This Subordination Agreement applied to no other indebtedness other than that as stated herein secured by no other real estate other than that described above.

This agreement shall inure to the benefits of First Chicago, Mount Prospect, its successors and assigns, and shall be binding as to its terms on the heirs, personal representatives, successors and/or assigns of the undersigned.

Property of Cook County Clerk's Office