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SUBORDINATION AGREEMENT Cook County Recorder

47.00

308

SPALTER FINANCE COMPANY, holder of the beneficial interest in that certain Note secured by a Deed of Trust/Mortgage, dated December 21, 2001, recorded January 2, 2002, as Document No. 0020001468, affecting that certain property known as 825 West Erie, Chicago, Illinois, securing an indebtedness in the amount of \$150,000.00.

LEGAL DESCRIPTION: See Attached Rider

PIN: 17-08-235-046 and 17-08-236-011, 012, 013, 045 and 047



SPALTER FINANCE COMPANY does hereby subordinate its interest in said Note and Deed of Trust/Mortgage, assignment of rents, and security to the certain Deed of Trust/Mortgage in favor of American Chartered Bank in the amount of \$250,000.00 affecting said property, which Deed of Trust/Mortgage is recorded concurrently herewith.

Dated this 8th day of Feb, 2002.

SPALTER FINANCE COMPANY
SPALTER FINANCE CO.

By: Jeffrey S. Dietrich, V.P.

STATE OF ILLINOIS
COUNTY OF:

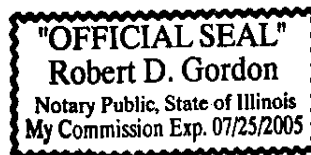
I hereby certify that on the 8th day of Feb, 2002, before me ROBERT D. GORDON, a Notary Public of the State of Illinois, personally appeared JEFFREY S. DIETRICH, and made his affirmation in due form of law that the matters and facts set forth in the Subordination Agreement are true.

My Commission Expires 07/25/05

Robert D. Gordon
Notary Public

This Instrument Prepared by and Return To:

Scott Levenfeld
33 North LaSalle Street-Suite 2000
Chicago, Illinois 60602



BOX 333-CT1

7978691

C. PASTER, D.E.

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STREET ADDRESS: 825 W. ERIE
CITY: CHICAGO
TAX NUMBER: 17-08-235-046-0000

COUNTY: COOK

LEGAL DESCRIPTION:

PARCEL 1:

THAT PART OF BLOCKS 33 AND 34 IN OGDEN'S ADDITION TO CHICAGO, BEING PART OF THE NORTHEAST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, BOUNDED AND DESCRIBED AS FOLLOWS::

BEGINNING AT THE INTERSECTION OF THE NORTHEASTERLY LINE OF NORTH MILWAUKEE AVENUE (70 FEET WIDE) AS NOW OCCUPIED WITH THE NORTH LINE OF SAID BLOCK 33; THENCE EAST A DISTANCE OF 431.74 FEET TO THE NORTHEAST CORNER OF SAID BLOCK 33; THENCE SOUTH ALONG THE EAST LINE OF SAID BLOCK 33 A DISTANCE OF 60.00 FEET; THENCE EAST PARALLEL TO THE NORTH LINE OF SAID BLOCKS 33 AND 34 A DISTANCE OF 201.74 FEET TO A POINT IN THE WEST LINE OF LOT 2 IN SAID BLOCK 34; THENCE NORTH ALONG THE WEST LINE OF SAID LOT 2 A DISTANCE OF 1.99 FEET TO A POINT 22.40 FEET NORTH OF THE SOUTHWEST CORNER OF SAID LOT 2; THENCE SOUTHEASTERLY ALONG A STRAIGHT LINE WHICH INTERSECTS THE EAST LINE OF SAID LOT 2 AT A POINT WHICH IS 12.00 FEET NORTH OF THE SOUTHWEST CORNER OF SAID LOT 2 A DISTANCE OF 100.19 FEET; THENCE SOUTH ALONG A LINE 17.00 FEET WEST FROM AND PARALLEL WITH THE EAST LINE OF SAID BLOCK 34 A DISTANCE OF 124.98 FEET; THENCE WESTERLY ALONG A LINE FORMING A NORTH TO WEST ANGLE OF 84 DEGREES 11 MINUTES 53 SECONDS WITH THE AFOREMENTIONED PARALLEL LINE A DISTANCE OF 281.50 FEET; THENCE WESTERLY ALONG A LINE FORMING AN EAST TO NORTH TO WEST ANGLE OF 182 DEGREES 04 MINUTES 30 SECONDS WITH THE LAST DESCRIBED LINE A DISTANCE OF 287.37 FEET TO A POINT IN THE SAID NORTHEASTERLY LINE OF NORTH MILWAUKEE AVENUE DISTANT 223.89 FEET SOUTHEASTERLY OF THE POINT OF BEGINNING; THENCE NORTH WESTERLY ALONG SAID NORTHEASTERLY LINE OF NORTH MILWAUKEE AVENUE A DISTANCE OF 223.89 FEET TO THE POINT OF BEGINNING; ALSO THAT PART OF VACATED NORTH GREEN STREET, AND ALSO THOSE PARTS OF VACATED ALLEYS WITHIN SAID BLOCKS WHICH FALL WITHIN THE PERIMETER OF THE AFOREDESCRIBED LAND, ALL IN COOK COUNTY, ILLINOIS.

EXCEPTING FROM PARCEL 1 THE FOLLOWING DESCRIBED PROPERTY:

THAT PART OF BLOCK 33 IN OGDEN'S ADDITION TO CHICAGO, BEING PART OF THE NORTHEAST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE NORTH LINE OF SAID BLOCK 33 AND THE EASTERLY LINE OF MILWAUKEE AVENUE; THENCE EAST ALONG SAID NORTH LINE, 418.17 FEET TO A POINT 13.57 FEET WEST OF THE NORTH EAST CORNER OF BLOCK 33; THENCE SOUTH PARALLEL WITH THE EAST LINE OF BLOCK 33 A DISTANCE OF 163.26 FEET; THENCE WESTERLY ALONG A LINE FORMING AN ANGLE OF 86 DEGREES, 16 MINUTES, 10 SECONDS, MEASURED NORTH TO WEST FROM THE LAST DESCRIBED LINE, A DISTANCE OF 252.32 FEET TO A POINT ON THE EASTERLY LINE OF MILWAUKEE AVENUE, SAID POINT BEING 223.89 FEET SOUTHEASTERLY OF THE POINT OF THE INTERSECTION OF THE EASTERLY LINE OF MILWAUKEE AVENUE AND THE NORTH LINE OF SAID BLOCK 33, AS MEASURED ALONG SAID EASTERLY LINE OF MILWAUKEE AVENUE; THENCE NORTH WESTERLY ALONG SAID EASTERLY LINE 223.89 FEET TO THE POINT OF BEGINNING, ALSO ALL THAT PART OF VACATED ALLEYS IN SAID BLOCK 33 WHICH LIES WITHIN THE AFOREDESCRIBED PROPERTY, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2:

A PART OF BLOCK 34 IN OGDEN'S ADDITION TO CHICAGO, BEING PART OF THE NORTHEAST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, BOUNDED AND DESCRIBED AS FOLLOWS::

BEGINNING AT THE INTERSECTION OF THE NORTHEASTERLY LINE OF NORTH MILWAUKEE AVENUE (70 FEET WIDE) AS NOW OCCUPIED WITH THE NORTH LINE OF SAID BLOCK 33; THENCE EAST A DISTANCE OF 431.74 FEET TO THE NORTHEAST CORNER OF SAID BLOCK 33; FOR THE POINT OF BEGINNING, THENCE SOUTH ALONG THE EAST LINE OF SAID BLOCK 33 A DISTANCE OF 60.00 FEET; THENCE EAST PARALLEL TO THE NORTH LINE OF SAID BLOCKS 33 AND 34 A DISTANCE OF 201.74 FEET TO A POINT

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IN THE WEST LINE OF LOT 2 IN SAID BLOCK 34; THENCE NORTH ALONG THE WEST LINE OF SAID LOT 2 A DISTANCE OF 1.99 FEET TO A POINT 22.40 FEET NORTH OF THE SOUTHWEST CORNER OF SAID LOT 2; THENCE SOUTHEASTERLY ALONG A STRAIGHT LINE WHICH INTERSECTS THE EAST LINE OF SAID LOT 2 AT A POINT WHICH IS 12.00 FEET NORTH OF THE SOUTHEAST CORNER OF SAID LOT 2 A DISTANCE OF 100.19 FEET; THENCE NORTH ALONG A LINE 17.00 FEET WEST FROM AND PARALLEL WITH THE EAST LINE OF SAID BLOCK 34 TO THE NORTH LINE OF LOT 1 IN SAID BLOCK 34, THENCE WEST TO THE POINT OF BEGINNING; ALSO THAT PART OF VACATED NORTH GREEN STREET, AND ALSO THOSE PARTS OF VACATED ALLEY WITHIN SAID BLOCK WHICH FALL WITHIN THE PERIMETER OF THE AFOREDESCRIBED LINE, ALL IN COOK COUNTY, ILLINOIS.

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