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Cook County Recorder 32.50

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01030332 Cook Co. X

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT made this 10th day of March, 2003, by CITIBANK, F.S.B. ("Citibank").

WITNESSETH:

WHEREAS, Lakeside Bank, not personally but as trustee u/t/a/d May 3, 1985 known as trust no. 10-1036 ("Mortgagor"), executed and delivered a mortgage dated January 6, 1998 and recorded in the office of the Recorder of Deeds of Cook County, Illinois ("Recorder's Office") as Document No. 980076838 to Citibank ("Citibank's Mortgage"), covering the premises commonly known as 2600 W. 50th St., Chicago, Illinois and legally described on Exhibit "A" attached hereto and made a part hereof ("Real Estate") to secure an Installment Note and Loan Agreement to Dimension Craft, Inc. ("Borrower") dated January 6, 1998, in the principal amount of **ONE HUNDRED THOUSAND AND 00/100 DOLLARS (\$100,000.00)**; and

WHEREAS, as security for a loan made by Citibank, FSB to FK & KH Building Partnership ("Borrower"), in the principal amount of **SIX HUNDRED FIFTY THOUSAND AND 00/100 DOLLARS (\$650,000.00)**, Borrower executed and delivered a mortgage dated March 10, 2003 covering the Real Estate, which mortgage was recorded in the

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Recorder's Office on 3-21-03, 2003 as Document No. 0030388128

("New Mortgage");

WHEREAS, Citibank is willing to subject and subordinate the lien of Citibank's Mortgage to the lien of New Mortgage;

NOW, THEREFORE, in consideration of the sum of ONE DOLLAR (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Citibank does hereby covenant and agree that the lien of Citibank's Mortgage is, shall be and shall continue to remain, at all times, subject and subordinate to the lien of New Mortgage.

IN WITNESS HEREOF, CITIBANK has caused this instrument to be executed by its duly authorized Officer and its corporate seal affixed thereto as of the date first above written.

*This instrument prepared by
and after recording return to:*
Daniel Kravitz
Citibank F.S.B.
500 W. Madison St. 5th Floor
Commercial Real Estate Department
Chicago, Illinois 60661

CITIBANK, F.S.B.

By: 

Daniel Kravitz

Title: Assistant Vice President

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Exhibit A

Parcel 1:

The West 100 feet of the East 540 feet of Lot "A" of the resubdivision of Block 5 of W. D. Kerfoot and Co's 51st Street Addition, being a subdivision of the Southwest 1/4 of Section 12, Township 38 North, Range 13, East of the Third Principal Meridian, (except that part lying North of the Southerly line of the right of way of the Indiana Harbor Belt Railroad Company as conveyed by Deed dated March 3, 1932 and recorded June 6, 1932 as document 11098347), in Cook County, Illinois.

Parcel 2:

The East 440 feet of Lot "A" (except the North 266 feet of the East 295 feet thereof and except thereof part of the West 145 feet of said East 440 feet lying North of the Southerly line of the right of way of the Indiana Harbor Belt Railroad Company as conveyed by deed dated March 3, 1932 and recorded June 6, 1932 as document 10098347) of the resubdivision of Block 5 of W. D. Kerfoot and Co's 51st Street Addition, being a subdivision of the Northwest 1/4 (except the North 133 feet thereof) of the Northeast 1/4 of Section 12, Township 38 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 3:

A parcel of land being part of Lot "A" of the resubdivision of Block 5 in William D. Kerfoot and Co's 51st Street Addition, being a Subdivision of the Southwest 1/4 (except the North 133 feet thereof) of the Northeast 1/4 of Section 12, Township 38 North, Range 13, East of the Third Principal Meridian, described as follows:

For the point of beginning commencing at a point in the East line of Lot 'A', 247 feet South of the North line of said Lot 'A'; thence West parallel to the North line of Lot 'A', aforesaid, a distance of 278.88 feet; thence Westerly on a curved line, convex Southerly, tangent to the last described parallel line and having a radius of 309.62 feet, a distance of 31.17 feet (arc) to its intersection with a line drawn parallel to and 310 feet West of the East line of Lot 'A', aforesaid, being the point of beginning; running thence Westerly along the last described curved line, a distance of 103.21 feet (arc); thence Northwesterly on a straight line, tangent to the last described curved line, a distance of 294.44 feet; thence Southwesterly on a curved line, convex to the North West, with a radius of 309.62 feet, the radial line of said curved line forms an angle of 40 degrees 44 minutes 27 seconds from South East to South with the last described course, a distance of 8.53 feet (arc); thence continuing Southwesterly on a straight line, tangent to the last described curved line, a distance of 25.76 feet; thence Southeasterly on a straight line, forming an angle of 42 degrees 40 minutes 14 seconds from North East to South with the last described course, a distance of 13.95 feet; thence Southeasterly on a curved line, convex Northwesterly, tangent to the last described straight line and having a radius of 448.67 feet, a distance of 63.95 feet (arc); thence Southeasterly on a straight line tangent to the last described curved line, a distance of 82.10 feet; thence Southeasterly on a curved line, convex Northeasterly, tangent to the last described straight line and having a radius of 448.67 feet, a distance of 63.95 feet (arc); thence Southeasterly on a straight line tangent to the last described curved line, a distance of 55.35 feet; thence Southeasterly on a curved line, convex Southwesterly, tangent to the last described straight line and having a radius of 329.62 feet, a distance of 172.48 feet (arc) to its intersection with a line drawn parallel to and 295 feet West of the East line of Lot 'A' aforesaid; thence North along said parallel line, a distance of 18.53 feet to its intersection with a line drawn parallel to and 266 feet South of the North line of Lot 'A' aforesaid; thence West along said parallel line, a distance of 15 feet; thence North on a line drawn parallel to the East line of Lot 'A' aforesaid, a distance of 20.57 feet to the point of beginning, all in Cook County, Illinois.

Parcel 4:

That part of Lot 'A' of the resubdivision of Block 5 of W. D. Kerfoot and Company's 51st Street Addition, being a subdivision of the Southwest 1/4 (except the North 133 feet thereof) of the Northeast 1/4 of Section 12, Township 38 North, Range 13, East of the Third Principal Meridian, bounded and described as follows:

For a point of beginning; commencing at a point in the East line of said Lot 'A' 247 feet South of the North line thereof; thence West parallel to the North line of Lot 'A' aforesaid, a distance of 278.88 feet; thence Westerly on a curved line convex

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Southerly, tangent to the last described parallel line, and having a radius of 309.62 feet, a distance of 31.17 feet West of the East line of Lot 'A' aforesaid, said point of intersection being the point of beginning of the parcel of land aforesaid; continuing thence Westerly on the last described curved line, a distance of 103.21 feet; thence Northwesterly on a straight line tangent to the last described curved line a distance of 294.44 feet to its intersection with a curved line; said point of intersection is for convenience in this description hereinafter termed 'Point A' and said curved line is hereinafter termed 'Line A' and is described as follows: commencing at a point in a line, drawn parallel to and 66 feet South of the North line of Lot 'A' aforesaid said point being 558 feet West of the East line thereof; running thence South Westerly on a straight line, a distance of 25.02 feet; thence Southwesterly on a curved line, convex Northwesterly tangent to the last described straight line, having a radius of 309.62 feet, a distance of 97.40 feet, more or less to 'Point A' aforesaid, running thence north easterly along the curved 'Line A' a distance of 97.40 feet; thence continuing Northeasterly along said 'Line A' a distance of 25.02 feet of said point in said line, drawn parallel to and 66 feet South of the North line of Lot 'A' thence East on the last described parallel line a distance of 558 feet to the East line of Lot 'A' aforesaid thence South along the East line of Lot 'A' a distance of 200 feet; thence West along a line 266 feet South of and parallel to the North line of Lot 'A' a distance of 310 feet thence North along a line 310 feet West of and parallel to the East line of Lot 'A' aforesaid, a distance of 20.57 feet, more or less to the point of beginning, in Cook County, Illinois.

Parcel 5:

That part of the North 66 feet of Lot 'A' of the resubdivision of Block 5 of W. D. Kerfoot and Co's 51st Street Addition, being a subdivision of the southwest 1/4, except the North 133 feet thereof, of the Northeast 1/4 of Section 12, Township 38 North, Range 13, East of the Third Principal Meridian, Chicago, conveyed by Phipps Industrial Land Trust to the Indiana Harbor Belt Railroad by Deed, document 8296417, lying South of a line described as follows:

From the intersection of the West line of South Rockwell Street and South line of land conveyed to the Indiana Harbor Belt Railroad by said Phipps Industrial Land Trust by deed aforementioned, (the same also being the North line of property conveyed to Chicago Granitine Manufacturing Company by deed document 11930079) measure Northerly 46 feet along said West line of South Rockwell Street to the point of beginning; thence West along a straight line parallel with and 46 feet North of said South line, a distance of 286.29 feet to a point of curve; thence South Westerly along a curved line convex to the Northwest having a radius of 683.03 feet, and being tangent to the last described straight line at said point of curve an arc distance of 80.47 feet to point of compound curve; thence continuing Southwesterly along a curved line convex to the Northwest having a radius of 877.63 feet and having a common tangent with last described curve line at said point of compound curve; an arc distance of 67.14 feet to a point tangency; thence continuing Southwesterly along a straight line tangent to said last described curved line at said point of tangency a distance of 52.96 feet to a point of curve; thence continuing further South Westerly along a curved line convex to the Northwest having a radius of 60 feet and being tangent to said last described straight line at said point of curve an arc distance of 41.09 feet to a point in said South line of land conveyed by the Phipps Industrial Land Trust to The Indiana Harbor Belt Railroad by said aforementioned Deed of January 12, 1924, said point being 519.43 feet distant Westerly measured along the said South line of premises conveyed by said Deed of January 12, 1924 from said West line of South Rockwell Street, all in Cook County, Illinois.

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re: 2600 West 50th Street
Chicago, Illinois 60632

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