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Prepared by
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161 N. Clark Street - Suite 550
Chicago, IL 60601



Doc#: 0716933077 Fee: \$28.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 06/18/2007 09:07 AM Pg: 1 of 3

PLEASE RETURN TO:
METROPOLITAN BANK AND
TRUST COMPANY
2201 W. Cermak Road
Chicago, IL 60608

SUBORDINATION AGREEMENT

WHEREAS, EL GREG REALTY, LLC, an Illinois limited liability company, (hereinafter called "Borrower") seek to borrow the aggregate sum of \$1,675,000.00 from METROPOLITAN BANK AND TRUST COMPANY (hereinafter called "Lender") and Lender is willing to lend said sum;

WHEREAS, in order to induce Lender to make said loans, Borrower (also hereinafter called "Mortgagor") wishes to secure the loans with a first and second mortgage in favor of the Lender upon the real estate commonly known as 6026, 6028, 6030 and 6034 N. Keystone, Chicago, Illinois (hereinafter called the "Property") and legally described as follows:

LOTS 2, 3, 4 AND 5 IN BLOCK 19 IN KRENN AND DATO'S CRAWFORD PETERSON ADDITION, A SUBDIVISION OF THE NORTHEAST FRACTIONAL QUARTER (EXCEPT THE NORTH 42 RODS) AND THE FRACTIONAL SOUTHEAST 1/4 OF SECTION 3, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 13-03-228-025-0000, 13-03-228-026-0000, 13-03-228-027-0000 and 13-03-228-028-0000

WHEREAS, EL-GREG, INC., an Illinois corporation (hereinafter called "Tenant") holds a leasehold interest upon the Property, by virtue of a lease agreement between Tenant and Mortgagor (hereinafter called "Lease").

WHEREAS Lender requires Tenant to subordinate its leasehold interest in the Property by virtue of the Lease in favor of the Lender's Mortgage and Junior Mortgage dated June 11, 2007 (collectively, the "Mortgage"), which secures two notes in the original aggregate principal amount of \$1,675,000.00 (collectively, the "Note");

WHEREAS Tenant is willing to subordinate its leasehold interest in the Property;

NOW THEREFORE, in consideration of the premises, Tenant and Lender agree as follows:

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1. Tenant acknowledges that its leasehold interest in the Property shall be subordinate to the mortgage interest of Lender given to secure a note and any other obligations secured thereby, present or future, which mortgage and security interest are evidenced by the Mortgage.

2. Tenant further acknowledges that its leasehold interest shall remain subordinate to the mortgage interest of the Lender as long as the note, or any other sums advanced by lender and secured by the Mortgage remain unpaid.

3. Tenant shall not prepay rent to Borrower without the written consent of Lender.

4. In the event Lender shall foreclose the Mortgage and title shall be transferred to Lender, its successors or assigns, Lender, its successors or assigns, shall not be liable to Tenant for any security deposit paid to Borrower under the terms of the Lease.

5. At Lender's sole discretion, the Lender shall have the right to foreclose the Tenant's interests under the Lease through a foreclosure proceeding; however, the Lender is not required to do such but shall have the right to so act if it deems it appropriate without any recourse from the Landlord and/or Tenant.

6. This Agreement shall be binding upon, and inure to the benefit of, the parties hereto, and their respective heirs, executors, administrators, successors and assigns.

7. This Agreement shall be construed according to the laws of the State of Illinois.

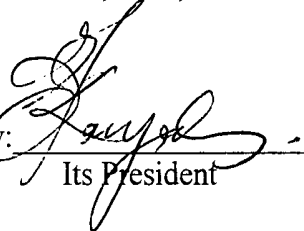
8. This Agreement may be executed in two or more counterparts, and it shall not be necessary that the signatures of all parties hereto be contained on any one counterpart hereof; each counterpart shall be deemed an original, but all of which together shall constitute one and the same instrument.

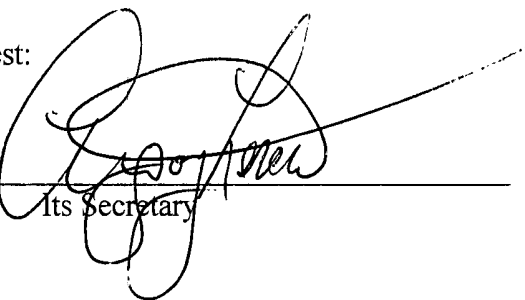
IN WITNESS WHEREOF the undersigned has hereunto set its hand, on the 11th day of June, 2007.

METROPOLITAN BANK AND TRUST COMPANY, Lender

By: 
Its

EL-GREG, INC., Tenant

By: 
Its President

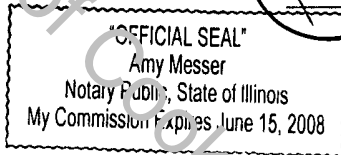
Attest: 
Its Secretary

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Amy Messer, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, Amelia R Santos, personally known to me to be the same person whose name is subscribed to the foregoing instrument and personally known to me to be _____, and an authorized agent, of METROPOLITAN BANK AND TRUST COMPANY and acknowledged that he signed and delivered the said instrument as his free and voluntary act and deed, and as the free and voluntary act of METROPOLITAN BANK AND TRUST COMPANY, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 1 day of June, 2007.



[Signature]
Notary Public

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Amy Messer, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, Kyriaki Maria Lerenou and Gregory Lerenou, personally known to me to be the same persons whose names are subscribed to the foregoing instrument and personally known to me to be the President and Secretary of EL-GREG, INC. and acknowledged that they signed and delivered the said instrument as their free and voluntary act and deed, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 1 day of June, 2007.



[Signature]
Notary Public