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TRUST DEED

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, Made December 27th 1986, between Chicago Title and Trust Company, an Illinois corporation, not personally but as Trustee under the provisions of a deed or deeds in trust recorded and delivered to said Company in pursuance of a Trust Agreement dated December 1, 1986 and known as trust number 1089370 herein referred to as "First Party," and Chicago Title and Trust Company

an Illinois corporation herein referred to as TRUSTEE, witnesseth:
THAT, WHEREAS First Party has concurrently herewith executed a principal note bearing even date herewith in the Principal Sum of

Three Hundred Thousand and No/100 (\$300,000.00)----- Dollars,
made payable to Ralph P. Youngron
and delivered, in and by which said Principal Note the First Party promises to pay out of that portion of the trust estate subject to said Trust Agreement and hereinafter specifically described, the said principal sum on December 31, 1991 with interest thereon from December 29, 1986 until maturity at the rate of ten (10%) per centum per annum, payable monthly on the 5th day of February, 1987 and of each month thereafter all of said principal and interest bearing interest after maturity at the rate of twelve per cent per annum, and all of said principal and interest being made payable at such banking house or trust company in Detroit, Michigan, as the holders of the note may, from time to time, in writing appoint, and in absence of such appointment, then at the office of Ralph P. Youngron, Smith, Hinckman & Grylls Associates, Inc., 125 West Fort Street, Detroit, Michigan 48226

NOW, THEREFORE, First Party, to secure the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this trust deed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents grant, remise, release, alien and convey unto the Trustee, its successors and assigns, the following described Real Estate situated, lying and being in the CITY OF CHICAGO COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

The West 1/2 of Lot 5 in Lawrence Subdivision of that part of Lot 7 in Williams Subdivision of the North 1/2 of Block 8 in Canal Trustee's Subdivision of the South fractional half of Section 3, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

PIN: 17-003-207-023 Vol 496

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which, with the property hereinafter described, is referred to herein as the "premises," TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as First Party, its successors or assigns may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily), and all apparatus, equipment or articles now or hereafter thereto or hereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, indoor beds, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by First Party or its successors or assigns shall be considered as constituting part of the real estate.

TO HAVE AND TO HOLD the premises unto the said Trustee, its successors and assigns, forever, for the purposes, and upon the uses and trusts herein set forth.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Until the indebtedness aforesaid shall be fully paid, and in case of the failure of First Party, its successors or assigns to: (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (b) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien hereof; (c) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to holders of the note; (d) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (f) refrain from making material alterations in said premises except as required by law or municipal ordinances; (g) pay before any penalty attaches all general taxes, and pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and upon written request, to furnish to Trustee or to holders of the note duplicate receipts therefor; (h) pay in full under protest, in the manner provided by statute, any tax or assessment which First Party may desire to contest; (i) keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm (and flood damage, where the lender is required by law to have its loan so insured) under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the holders of the note, and in case of insurance about to expire, to deliver renewal policies not less than ten days prior to the respective dates of expiration; then Trustee or the holders of the note may, but need not, make any payment or perform any act hereinafter set forth in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by Trustee or the holders of the note to protect the mortgaged premises and the lien hereof, plus reasonable compensation to Trustee for each matter concerning which action herein authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at a rate equivalent to the past maturity rate set forth in the note securing this trust deed, if any, otherwise the pre-maturity rate set forth therein. Inaction of Trustee or holders of the note shall never be considered as a waiver of any right accruing to them on account of any of the provisions of this paragraph.

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COOK COUNTY DEPT OF B

XX MAIL TO:

prepared by mail to:
Lawrence J. Taslitz, Esq.
Hollobow & Taslitz
29 South LaSalle Street, Suite 930
Chicago, IL 60603

FOR RECORDER'S INDEX PURPOSES:
INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE:

111 East Oak Street
Chicago, Illinois 60611

PLACE IN RECORDER'S OFFICE BOX NUMBER

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12. Anything contained herein to the contrary notwithstanding, this Trust Deed is and shall at all times hereafter be and remain subordinate, junior and inferior to the lien of that certain Mortgage, Security Agreement and Financing Statement dated December 18, 1986 and recorded December 18, 1986 as document _____ and that certain Assignment of Rents and Leases dated December 18, 1986 from First Party to American National Bank and Trust Company of Chicago to secure the payment of a Promissory Note of even date therewith in the principal amount of \$1,400,000.00 and to any and all amendments, modifications or supplements thereto, including supplements increasing the amount of the indebtedness thereby secured (such Mortgage, Security Agreement and Financing Statement and Assignment of Rents and Leases as so amended, modified or supplemented being hereinafter referred to as the "First Mortgage"), irrespective of and without regard to the order of filing or recording of this Trust Deed and the First Mortgage and the relative times as of which funds were advanced or liabilities incurred on the security thereof. The foregoing subordination shall be absolute and unconditional under any and all circumstances and shall not be affected or impaired by any acts or omissions whatsoever of the holder of the First Mortgage and, without limiting the generality of the foregoing, such subordination shall not be impaired by any acceptance by the holder of the First Mortgage of any other security for or guarantors upon any of the indebtedness secured by the First Mortgage or by any failure, neglect or omission on the part of the holder of the First Mortgage to realize upon or protect any of the indebtedness secured by the First Mortgage or any collateral security therefor. This subordination shall not in any manner be affected or impaired by any sale, pledge, surrender, compromise, settlement, release, renewal, extension, indulgence, alteration, substitution, exchange, change in, modification or disposition of any of the indebtedness secured by the First Mortgage or of any of the collateral security therefor or any guaranty thereof. The holder of the First Mortgage may extend credit on the security of the First Mortgage without notice to or consent of Trustee or the holder of the Note. In order to foreclose or otherwise realize upon the lien of the First Mortgage, there shall be no obligation on the part of the holder thereof to at any time first resort for payment to any other collateral security, property, liens or other rights or remedies which it may have whatsoever, and Trustee and holder of the Note hereby waive any and all rights to have the properties and estates securing this Trust Deed and the First Mortgage marshalled. No action or proceeding may be brought by the Trustee or the holder of the Note to foreclose or otherwise realize upon the liens and security interests herein granted and provided for or to have a receiver appointed for the premises subject to the lien hereof if and so long as the First Mortgage has not been released provided, however, that the foregoing shall not preclude the holder of the

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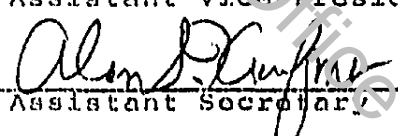
1. Any finding contained herein to the effect that the...
 2. This report was prepared by the...
 3. It is noted that the...
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Note from foreclosing upon the lien hereof concurrently with and in connection with a foreclosure of the lien of the First Mortgage provided that the holder of the Note acknowledges in such foreclosure that its rights are in all respects subject and subordinate to the rights of the holder of the First Mortgage. The holder of the Note shall be obligated, whether or not a default or event of default exists hereunder, to release the lien hereof without consideration or other payment and to consent to and subordinate its interests hereunder to any and all declarations of condominium, easements, rights of way or other undertakings or agreements concurrently with the consent or subordination thereto by the holder of the First Mortgage. The holder of the Note shall, should the holder of the First Mortgage at any time so request, subordinate the lien hereof to the lien of any mortgage or deed of trust securing other indebtedness incurred to refinance all or any part of the indebtedness secured by the First Mortgage and will execute and deliver a good and sufficient subordination agreement for that purpose. The holder of the Note shall execute and deliver such other instruments and documents and shall take such other actions as the holder of the First Mortgage may, from time to time, reasonably require in order to more effectively vest in and secure to the holder of the First Mortgage its rights under this paragraph 12. Any party, by accepting the benefits of this instrument, shall be deemed to have agreed to all and each of the foregoing provisions, limitations and conditions, none of which may be amended or waived without the consent of the holder of the First Mortgage, it being acknowledged and agreed that the holder of the First Mortgage is relying upon the foregoing provisions in extending credit in whole or in part upon the security of the premises subject to the lien hereof.

Chicago Title and Trust Company
 as Trustee as aforesaid and
 not personally

BY: 
 Assistant Vice President

Attest: 
 Assistant Secretary

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