SUBORDINATION AGREEMENT

THIS AGREEMENT is made as of the 10th day of January, 1986, by RINA R. RAFFAELLI, for the express benefit of HARRIS BANK, HINSDALE, an Illinois banking institution.

RECITALS

1. Rina R. Raffaelli is presently the holder of a lien on certain real property commonly known as 2105 South Laramie, Cicero, Illinois. A legal description of said property is set forth in Exhibit "A" attached hereto and incorporated herein (said real property is hereinafter referred to as 2105 South Laramie). Said lien of Rina R. Raffaelli arises by virtue of a Deed of Trust dated March 1, 1982 by Western National Bank of Cicero, as Trustee under Trust Agreement dated February 1, 1982 and known as Trust No. 8496 to Chicago Title and Trust to secure a note in the amount of $45,000. Said Deed of Trust was recorded on April 20, 1982 as Document No. 26206166 in the Cook County Recorder of Deeds office.

2. Legal title to 2105 South Laramie is presently held by Western National Bank of Cicero Trust No. 5958. Gary J. Kozak is the sole owner, coupled with the power of direction of the beneficial interest in and to Western National Bank of Cicero Trust No. 5958.

3. The present owner of 2105 South Laramie is seeking a loan from Harris Bank, Hinsdale, and in connection therewith will have executed a Mortgage and Note in a sum not to exceed $50,000

86080435

dated on or about January 10, 1986 in favor of Harris Bank, Hinsdale, payable with interest upon the terms and conditions described therein, which Deed of Trust is to be recorded concurrently with this subordination agreement.

4. It is a condition precedent to the obtaining of the above-referenced loan that the lien of Harris Bank, Hinsdale on 2105 South Laramie shall unconditionally be and remain at all times a lien upon 2105 South Laramie prior and superior to the lien of Rina R. Raffaelli on 2105 South Laramie. Harris Bank, Hinsdale is only willing to make the above-described loan provided that Rina R. Raffaelli will specifically and unconditionally subordinate the lien of her trust deed to the lien of Harris Bank, Hinsale's mortgage.

THEREFORE, in consideration of the benefit accruing to it, the receipt and sufficiency of which is hereby acknowledged, and in order to induce Harris Bank, Hinsdale to make the loan referenced above, Rina R. Raffaelli hereby agrees as follows:

1. The mortgage in favor of Harris Bank, Hinsdale securing a note in a principal sum not to exceed $50,000 plus interest together with any renewals or extensions thereof shall unconditionally be and remain at all times a lien or charge on 2105 South Laramie, prior and superior to the lien of Rina R. Raffaelli on 2105 South Laramie.

2. Said subordination shall extend to the principal amount of said note, not to exceed $50,000, plus all accrued interest and any other sums payable pursuant to the note and mortgage

in favor of Harris Bank, Hinsdale and secured by a lien on 2105 South Laramie.

Rina R. Raffaelli

Rina R. Raffaelli

STATE OF NEVADA)
)SS:
County of CLARK)

On ~~December~~ January 10th, 19~~85~~86, before me, the undersigned, a Notary Public in and for said County and State, personally appeared RINA R. RAFFAELLI, personally known to me to be the person who executed the within instrument.

Brooksann Clancy

Notary Public.

My commission expires: JUNE 30, 1987

June 30, 1987

BROOKSANN CLANCY
Notary Public-State of Nevada
Clark County
MY APPOINTMENT EXPIRES JUNE 30, 1987

MAIL TO

86080435

Prepared by:

Geraldine S. Slattery
1211 West 22nd Street
Suite 512
Oak Brook, Illinois 60521
(312) 920-0200

Mail to:

HARRIS BANK Hinsdale
50 SOUTH LINCOLN STREET
HINSDALE, ILLINOIS 60522

EXHIBIT "A"

Lot 27 in Second Addition to Parkholme, a Subdivision in the West part of Block 15 in Grant Land Association Resubdivision in Section 21, Township 39 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

16-21-424-003
CJC

13 00 MAIL

DEPT-01 RECORDING $13.
T#2222 TRAN 0364 02/27/86 14:34:00
#3296 # B *-86-080435

86080435 000435