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SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 7th day of September, 1993 by The First National Bank of Chicago, a national banking association organized and existing under and by virtue of the laws of the United States of America, and doing business and having its principal office in the City of Chicago, County of Cook, and State of Illinois ("Bank").

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S1364584

WITNESSETH

WHEREAS, the Bank is the owner of a mortgage dated June 4, 1992 and recorded November 27, 1992 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 92-892500 made by Max Haid and Carol Sherman-Haid ("Borrowers"), to secure an indebtedness of \$ 100,000.00 ("Mortgage") ; and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as One Hundred Thousand and no/100, and more specifically described as follows:

125.50

SEE ATTACHED RIDER

151111 IRAN 2436 09/28/93 14:53:00
42294 : *93-776971
COOK COUNTY RECORDER

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PIN#04-02-100-019 ; and

WHEREAS, Westwind Mortgage, its successors &/or assigns ("Mortgagee") has refused to make a loan to the Borrowers of \$ 165,000.00, except upon condition that the Mortgage be subordinate to said mortgage lien of Mortgagee.

NOW, THEREFORE, in consideration of the sum of Ten (\$10.00) Dollars in hand paid by each of the parties hereto to the other, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and in order to induce Mortgagee to make the loan to Borrowers, it is hereby mutually agreed, as follows:

- I. That the Bank covenants and consents that the lien of its Mortgage shall be subject and subordinate to the lien of Mortgagee's mortgage dated reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of One Hundred Sixty-five Thousand and no/100 Dollars, and to all renewals, extensions or replacements of said mortgage; and
- II. That this Agreement shall be binding upon and shall inure to the benefit of Mortgagee, its successors and assigns.

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EXHIBIT

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LEGAL DESCRIPTION

That part of the South 15 acres of that part of the Northwest 1/4 of the Northwest 1/4 of Section 2, Township 42 North, Range 12, East of the Third Principal Meridian, lying West of the East 14.97 acres of said Northwest 1/4 of the Northwest 1/4 described as follows: beginning on the West line of the Northwest 1/4 of the Northwest 1/4 aforesaid 230.0 feet South of the North line of said South 15.0 acres thence East parallel with the North line of said 15.0 acres, a distance of 350 feet more or less to the West line of Lot 8 in Lee Acres Subdivision, a subdivision of part of said South 15.0 acres; thence South along the West line of said Lots 8 and 9 in said Lee Acres Subdivision, A distance of 150.0 feet; thence West parallel with the North line of said South 15.0 acres a distance of 350.0 feet more or less to the West line of said Northwest 1/4 of the Northwest 1/4; thence North along said West line 150 feet to the point of beginning, all in Cook County, Illinois.

REF: HAID

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