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SUBORDINATION AGREEMENT

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THIS AGREEMENT, made this 21st day of October, 1993, by and between John Francis Anderson a/k/a John F. Anderson and Karen L. Anderson (herein "owner(s)") and John F. Anderson, Inc. (herein "FIRST MORTGAGEE"), and Northern Trust Bank/Lake Forest (herein "SECOND MORTGAGEE" and "THIRD MORTGAGEE")

278

WITNESSETH:

WHEREAS, OWNERS of the premises located at 478 Pebblebrook Road, Northbrook, Illinois 60062 legally described as:

See Exhibit A - Legal Description

Permanent Index Number: 04-14-200-089

WHEREAS, FIRST MORTGAGEE is the holder of a certain mortgage on said premises, in the amount of \$100,000.00, dated June 15, 1988, and recorded in the Office of the Recorder/Registrar of Deeds, Cook County, Illinois on August 10, 1988 as Document No. 88-361,354 and,

WHEREAS, SECOND MORTGAGEE is the holder of a certain mortgage on said premises, in the amount of \$910,000.00, dated October 21, 1993, and recorded in the Office of the Recorder/Registrar of Deeds, Cook County, Illinois on _____ and,

WHEREAS, THIRD MORTGAGEE is the holder of a certain mortgage on said premises, in the amount of \$40,000.00, dated October 21, 1993, and recorded in the Office of the Recorder/Registrar of Deeds, Cook County, Illinois on _____ and,

WHEREAS, SECOND AND THIRD MORTGAGEE HAS REQUIRED FIRST MORTGAGEE to subordinate their mortgage and FIRST MORTGAGEE has consented and agrees to such subordination.

COOK COUNTY, ILLINOIS
FILED FOR RECORDS
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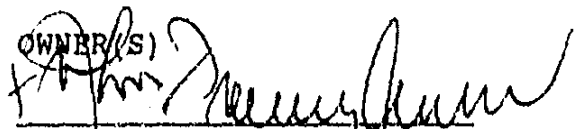
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-2-

WHEREAS, THEREFORE, in consideration of the mutual promises and covenants herein contained and other valuable considerations (the sufficiency of which is hereby acknowledged), the parties do hereby, severally and respectively covenant and agree to this subordination.

THIS AGREEMENT, shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns of the parties hereto.

IN WITNESSES WHEREOF, this agreement has been executed and delivered on the day and year first above written.

OWNER(S)



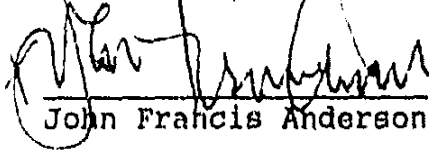
John Francis Anderson



Karen L. Anderson

ATTEST: FIRST MORTGAGEE HEREAFTER THIRD MORTGAGEE
John F. Anderson, Inc.

BY


John Francis Anderson

TITLE President

ATTESTED

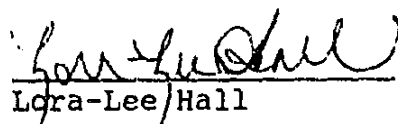
BY


Karen L. Anderson

TITLE Corporate Secretary

ATTEST: SECOND AND THIRD MORTGAGEE HEREAFTER FIRST MORTGAGEE
Northern Trust Bank/Lake Forest

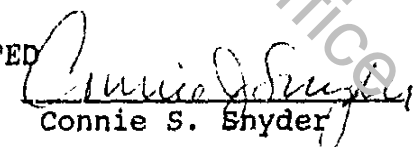
BY


Lora-Lee/Hall

TITLE Vice President

ATTESTED

BY


Connie S. Snyder

TITLE Secretary and Vice President

THIS INSTRUMENT PREPARED BY

Lora-Lee Hall
Northern Trust Bank
265 East Deerpath
Lake Forest, Illinois 60045

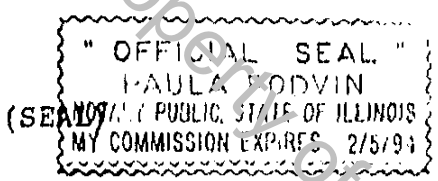
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STATE OF Illinois)
COUNTY OF Cook) SS

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that John Francis Anderson and Karen L. Anderson personally appeared before me and acknowledged Successor that (s)he (they) executed and delivered the foregoing instrument as his (her) (their) free and voluntary act for the use and purposes therein set forth.

Given under my hand and notarial seal this 21st day of October, 1993



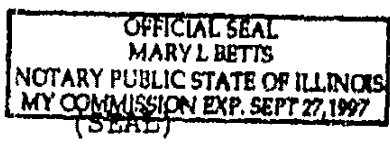
Paula Rodvin
Notary Public

My Commission Expires: 2/5/94

STATE OF ILLINOIS)
COUNTY OF _____) SS

I, Mary L. Betts, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Lora-Lee Hall, Vice President and, Connie S. Snyder, Vice President and Secretary of Northern Trust Bank/Lake Forest, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and such Vice President and Secretary and are personally known to me to be such Vice President and such Vice President and Secretary appeared before me this day in person and acknowledged that they respectively signed and delivered and attested the said instrument as their free and voluntary act of for the uses and purposes therein set forth.

Given under my hand and notarial seal this 21st day of October, 1993



Mary L. Betts
Notary Public

My Commission Expires: 9/27/97

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STATE OF ILLINOIS)

COUNTY OF Cook) SS

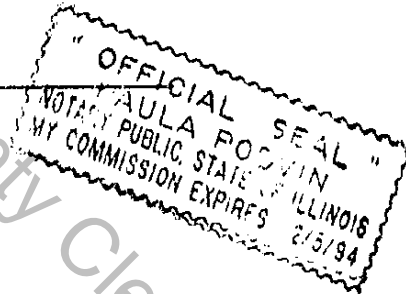
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that John Francis Anderson, President and Karen L. Anderson, Corporate Secretary of John F. Anderson, Inc. who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and Corporate Secretary appeared before me this day in person and acknowledged that they signed and delivered and attested the said instrument as their free and voluntary act and as such President and such Corporate Secretary as aforesaid, and as the free and voluntary act of for the uses and purposes therein set forth.

Given under my hand and notarial seal this 21st day of October, 1923

(SEAL)

Paula Rodwin
Notary Public

My Commission Expires: 2/5/24



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Exhibit A

RIDER - LEGAL DESCRIPTION

PARCEL I:

LOT 5 IN KIMBERLEIGH SUBDIVISION BEING A SUBDIVISION IN THE NORTHEAST 1/2 OF SECTION 14, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL II:

EASEMENTS FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL I AS CREATED BY GRANT CONTAINED IN EASEMENT AGREEMENT BETWEEN CLARENCE A. HEMPHILL AND RUTH M. HEMPHILL, HIS WIFE, AND C. VERNON PHILLIPS AND CAROLINE PHILLIPS, HIS WIFE, DATED MARCH 1, 1965 AND RECORDED AUGUST 9, 1965 AS DOCUMENT 19,550,916 OVER AND ACROSS THE FOLLOWING DESCRIBED PROPERTY; THAT PORTION OF LOT 6 IN KIMBERLEIGH SUBDIVISION AFORESAID LYING NORTHERLY OF A STRAIGHT LINE CONNECTING A POINT ON THE NORTHWESTERLY LINE OF SAID LOT 6 THAT IS 40 FEET SOUTHWESTERLY OF THE NORTHERLY CORNER OF SAID LOT 6 WITH A POINT ON THE NORTHEASTERLY LINE OF SAID LOT 6 THAT IS 20 FEET SOUTHEASTERLY OF THE NORTHERLY CORNER OF SAID LOT 6, AS MEASURED ALONG THE CURVE OF SAID NORTHWESTERLY LINE.

COOK County Clerk's Office

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