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SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 9th day of November, 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").

WITNESSETH

WHEREAS, the Bank is the owner of a mortgage dated August 6, 1991 and recorded September 9, 1991 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 92824162 made by Alan H. Lau and Shirley S. Wong, His Wife ("Borrowers"), to secure an indebtedness of \$ 40,000.00 ("Mortgage") ; and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 31 W. 13th St. -- Chicago, IL 60605 and more specifically described as follows:

SEE ATTACHED RIDER

PIN/Vol 511; 17-21-213-002-0000 ; and

WHEREAS, The First National Bank of Chicago, its successors &/or assigns ("Mortgagee") has refused to make a loan to the Borrowers of \$ 290,000.00, 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 11-11-93 reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of Two Hundred Ninety 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.

BOX 333

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LEGAL DESCRIPTION

PARCEL 1:

LOT 1 IN MC LEAN RESUBDIVISION, BEING A SUBDIVISION OF BLOCK 5 IN DEARBORN PARK UNIT NUMBER 2, SUBDIVISION OF SUNDRY LOTS AND VACATED STREETS AND ALLEYS IN PART OF THE NORTHEAST 1/4 OF SECTION 21 TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR INGRESS AND EGRESS RECORDED NOVEMBER 25, 1989 AS DOCUMENT 89566231/

REF: LAU

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11/11/2010