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SUBORDINATION AGREEMENT

94169190
Lakeside
(Parcel A+B)

WHEREAS EFS SERVICE CORPORATION, an Illinois Corporation (hereinafter "EFS"), is the mortgagee on a certain mortgage made by American National Bank and Trust Company of Chicago, not personally but as Trustee under Trust Agreement dated July 1, 1987 and known as Trust No. 67060 and Chinese American Development Corporation (hereinafter collectively "Borrower") dated February 26, 1991, securing a note in the principal amount of \$5,048,000.00, and recorded March 8, 1991 as Document No. 91106292 in Cook County, for premises at South China Place, Chicago, Illinois.

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WHEREAS Borrower desires to place a mortgage or trust deed on the premises to secure a loan from Lakeside Bank for construction of improvements on a portion of the premises at 2174 A-J South China Place, Chicago, Illinois and 2174 A-J South China Place. (Legal Descriptions attached as Exhibits "A" and "A1" respectively. Plat of subdivision attached as Exhibits "B" and "B1" respectively).

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WHEREAS Lakeside Bank, the construction lender, requires that its mortgage be a valid first lien prior to funding the loan for construction of improvements.

In consideration of TEN DOLLARS (\$10.00) and other valuable consideration paid by Borrower to EFS, receipt of which is acknowledged, the parties agree as follows:

1. The aforementioned mortgage recorded as Document No. 91106292 shall be subject and subordinate to a mortgage or trust deed securing a loan made by Lakeside Bank to be executed hereafter by Borrower, its successors or assigns, covering the premises and securing a loan, not exceeding One Million Eight Hundred Thousand Dollars (\$1,800,000.00) made primarily for the purpose of constructing improvements thereon, such loan to be evidenced by a note bearing interest at not more than one percentage point over the prime rate of interest per year and payable at such times and on such terms as are required by Lakeside Bank. On recordation of such mortgage or trust deed, it shall conclusively be deemed that the entire amount thereof has been or will be used for or applied on the costs of construction of improvements on the premises.

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COOK COUNTY CLERK

BOX 333

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2. Borrower herein expressly covenants and agrees to pay or see to the payment of the Lakeside Bank mortgage and to prevent any default thereunder, and further agrees that should any default be made in the payment of any installment of principal or any interest on the subsequent mortgage, and should such installment of principal or interest remain unpaid and in arrears for a period of thirty (30) days, or should any suit be commenced or other action taken to foreclose the subsequent mortgage, then the amount secured by this mortgage shall become and be due and payable in full at any time thereafter, at the option of the holder of this mortgage and the note secured hereby.

3. That the parties affirm that the mortgage recorded as Document No. 91106292 is in full force and effect, that no event of default has occurred, and that other than as set forth in this subordination agreement, the mortgage has not been amended or modified in any manner.

EFS SERVICE CORPORATION
an Illinois Corporation

By: _____

**CHINESE AMERICAN
DEVELOPMENT CORPORATION**

By: _____

President

Attest: _____

Its: *SECRETARY*

P.I.N. _____

**AMERICAN NATIONAL BANK AND
TRUST COMPANY OF CHICAGO**, not
personally, but as Trustee under Trust
Agreement dated July 1, 1987 and known
as Trust No. 67260.

By: _____

Joseph P. Pearson
Second Vice President

Its: _____

Prepared by:
Joel Brosk
40 Skokie Boulevard
Suite 300
Northbrook, Illinois 60062

This instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in him as such Trustee. It is expressly understood and agreed that all of the warranties, indemnities, representations, covenants, and obligations herein made are the obligations of the Trustee and no personal liability or responsibility is assumed by or shall at any time be imposed or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument.

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21. WITH 5. CHINA PLACE ("CP")

PART OF LOT 17 TOGETHER WITH LOT 2 THROUGH 6, WITH INCLUSIVE, IN SAID
IN CHIT 1, BEING A RESUBDIVISION OF PART OF BLOCKS 11 AND 13 AND VICTIMS
LOTS AND ALIGNED THEREWITH AND ADJOINING SAID BLOCKS IN CASUAL TRUSTEES' TRACT
SECTION 25, TOWNSHIP 15 NORTH, RANGE 14 EAST OF THE SOUTH PRINCIPAL MERIDIAN
ACCORDING TO THE PLAN THEREOF RECORDED JULY 29, 1993 AS DOCUMENT 2187
HERE, HERETOFORE REFERRED TO AND INCORPORATED BY REFERENCE.
MINUTES AT THE SOUTHWESTERN CORNER OF SAID LOT 17 THENCE
MINUTES AND 45 SECONDS WEST ALONG THE NORTHERLY LINE OF SAID
BEING THE NORTHWESTERLY CORNER OF SAID CHINA PLACE,
19.96 FEET TO THE SOUTHWESTERLY CORNER OF SAID
MINUTE AND 15 SECONDS WEST ALONG THE WESTERLY
SOUTHERLY LINE OF SAID LOT 17 EXTENDED
TOWNSHIP 15 NORTH, RANGE 14 EAST OF THE SOUTH
OF SAID LOT 17, THENCE
POINT OF BEGINNING

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Parcel 1: 2156-58 S. China Place, Chicago, IL ("A")
THAT PART OF LOT 19 TOGETHER WITH LOTS 12 THROUGH 17, BOTH INCLUSIVE, IN JACK GARDEN UNIT I, BEING A RE-SUBDIVISION OF PART OF BLOCKS 41 AND 43 AND VACATED STREETS AND ALLEYS LYING WITHIN AND ADJOINING SAID BLOCKS IN CANAL TRUSTEES' NEW SUBDIVISION OF BLOCKS IN THE EAST FRACTION OF THE SOUTHEAST QUARTER 1/4 SECTION 21, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 29, 1993, AS DOCUMENT NUMBER 93593212, IN COOK COUNTY, ILLINOIS, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWESTERLY CORNER OF SAID LOT 13; THENCE NORTH 58 DEGREES, 05 MINUTES, AND 45 SECONDS WEST ALONG THE NORTHERLY LINE OF SAID LOTS 12 THROUGH 17, BOTH INCLUSIVE, A DISTANCE OF 98.42 FEET TO THE NORTHWESTERLY CORNER OF SAID LOT 17; THENCE SOUTH 31 DEGREES, 54 MINUTES AND 15 SECONDS EAST ALONG THE EASTERLY LINE OF SAID LOT 17, A DISTANCE OF 65.83 FEET TO THE NORTHWESTERLY CORNER OF SAID LOT 17; THENCE SOUTH 58 DEGREES, 05 MINUTES AND 45 SECONDS WEST ALONG THE NORTH LINE OF SAID LOT 17, A DISTANCE OF 0.46 FEET; THENCE SOUTH 31 DEGREES, 54 MINUTES AND 15 SECONDS EAST ALONG A LINE 0.46 FEET WESTERLY OF AND PARALLEL WITH THE SOUTHEASTERLY EXTENSION OF THE NORTHERLY LINE OF SAID LOT 17, A DISTANCE OF 116.00 FEET TO A POINT IN THE NORTHWESTERLY LINE OF SOUTH CHINA PLACE, 60.00 FEET IN WIDTH; THENCE SOUTH 58 DEGREES, 05 MINUTES AND 45 SECONDS WEST ALONG THE NORTHWESTERLY LINE OF SAID SOUTH CHINA PLACE, A DISTANCE OF 24.00 FEET TO THE SOUTHWESTERLY CORNER OF LOT 11; THENCE NORTH 31 DEGREES, 54 MINUTES AND 15 SECONDS WEST ALONG THE WASTERLY LINE OF SAID LOT 11, A DISTANCE OF 32.96 FEET TO THE WESTERLY CORNER OF SAID LOT 11; THENCE SOUTH 58 DEGREES, 05 MINUTES AND 45 SECONDS EAST ALONG THE NORTHERLY LINE OF SAID LOT 11, A DISTANCE OF 61.13 FEET TO THE NORTHWESTERLY CORNER OF SAID LOT 11; THENCE SOUTH 31 DEGREES, 54 MINUTES AND 15 SECONDS EAST ALONG THE WASTERLY LINE OF SAID LOT 11, A DISTANCE OF 32.96 FEET TO THE NORTHWESTERLY CORNER OF SAID LOT 11, ALSO BEING A POINT IN THE NORTHWESTERLY LINE OF SAID SOUTH CHINA PLACE; THENCE NORTH 58 DEGREES, 05 MINUTES AND 45 SECONDS WEST ALONG THE NORTHWESTERLY LINE OF SAID SOUTH CHINA PLACE, A DISTANCE OF 9.50 FEET TO THE SOUTHEASTERLY CORNER OF LOT 10; THENCE NORTH 31 DEGREES, 54 MINUTES AND 15 SECONDS WEST ALONG THE WASTERLY LINE OF LOTS 7 THROUGH 10, BOTH INCLUSIVE, A DISTANCE OF 98.92 FEET TO THE NORTHEASTERLY CORNER OF SAID LOT 7; THENCE SOUTH 58 DEGREES, 05 MINUTES AND 45 SECONDS WEST ALONG THE NORTHERLY LINE OF SAID LOT 7, A DISTANCE OF 3.11 FEET TO THE POINT OF INTERSECTION OF THE NORTHERLY LINE OF SAID LOT 7 WITH THE SOUTHWESTERLY EXTENSION OF THE WASTERLY LINE OF SAID LOT 13; THENCE NORTH 31 DEGREES, 54 MINUTES AND 15 SECONDS WEST ALONG THE WASTERLY LINE OF SAID LOT 13 AND ITS SOUTHWESTERLY EXTENSION, A DISTANCE OF 88.91 FEET TO THE POINT OF BEGINNING.

Parcel A1:

Parcel 2: 2174 S. China Place ("B")
THAT PART OF LOT 19 TOGETHER WITH LOTS 1 THROUGH 6, BOTH INCLUSIVE, IN JACK GARDEN UNIT I, BEING A RE-SUBDIVISION OF PART OF BLOCKS 41 AND 43 AND VACATED STREETS AND ALLEYS LYING WITHIN AND ADJOINING SAID BLOCKS IN CANAL TRUSTEES' NEW SUBDIVISION OF BLOCKS IN THE EAST FRACTION OF THE SOUTHEAST QUARTER 1/4 SECTION 21, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 29, 1993 AS DOCUMENT 93593212 IN COOK COUNTY, ILLINOIS BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWESTERLY CORNER OF SAID LOT 1; THENCE NORTH 58 DEGREES, 05 MINUTES AND 45 SECONDS WEST ALONG THE NORTHERLY LINE OF SAID LOT 1, SAID LINE ALSO BEING THE NORTHWESTERLY LINE OF SOUTH CHINA PLACE, 60 FEET IN WIDTH, A DISTANCE OF 75.96 FEET TO THE SOUTHWESTERLY CORNER OF SAID LOT 1; THENCE NORTH 31 DEGREES, 54 MINUTES AND 15 SECONDS WEST ALONG THE WASTERLY LINE OF LOTS 1 THROUGH 6, BOTH INCLUSIVE, AND ITS NORTHERLY EXTENSION, A DISTANCE OF 171.83 FEET TO A POINT ON THE NORTHERLY LINE OF LOT 11 EXTENDED WESTERLY; THENCE NORTH 58 DEGREES, 05 MINUTES AND 45 SECONDS EAST ALONG THE WESTERLY EXTENSION OF THE NORTHERLY LINE OF SAID LOT 11, A DISTANCE OF 75.96 FEET TO A POINT IN THE NORTHERLY EXTENSION OF THE NORTHERLY LINE OF SAID LOTS 1 THROUGH 6; THENCE SOUTH 31 DEGREES, 54 MINUTES AND 15 SECONDS EAST ALONG THE NORTHERLY LINE OF SAID LOTS 3 THROUGH 6, AND ITS NORTHERLY EXTENSION, A DISTANCE OF 171.83 FEET TO THE POINT OF BEGINNING.

Parcel 3: 2161-60 S. China Place ("Commercial Units")
LOTS 2, 3, 4, 5, AND 6 IN CHINA TOWN SQUARE BEING A RE-SUBDIVISION OF PART OF BLOCKS 26, 40, 41, 42, 44, AND VACATED STREETS AND ALLEYS LYING WITHIN AND ADJOINING SAID BLOCKS IN CANAL TRUSTEES' NEW SUBDIVISION OF BLOCKS IN THE EAST FRACTION OF THE SOUTHEAST QUARTER 1/4 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO THE PLAT THEREOF RECORDED JULY 29, 1993 AS DOCUMENT NUMBER 93593212, IN COOK COUNTY, ILLINOIS.

Parcel 1: PINs: 17-21-508-012, -027 & -028, -030, -033 thru -035 & -038

Parcel 2: PINs: 17-21-508-020, -030, -038.

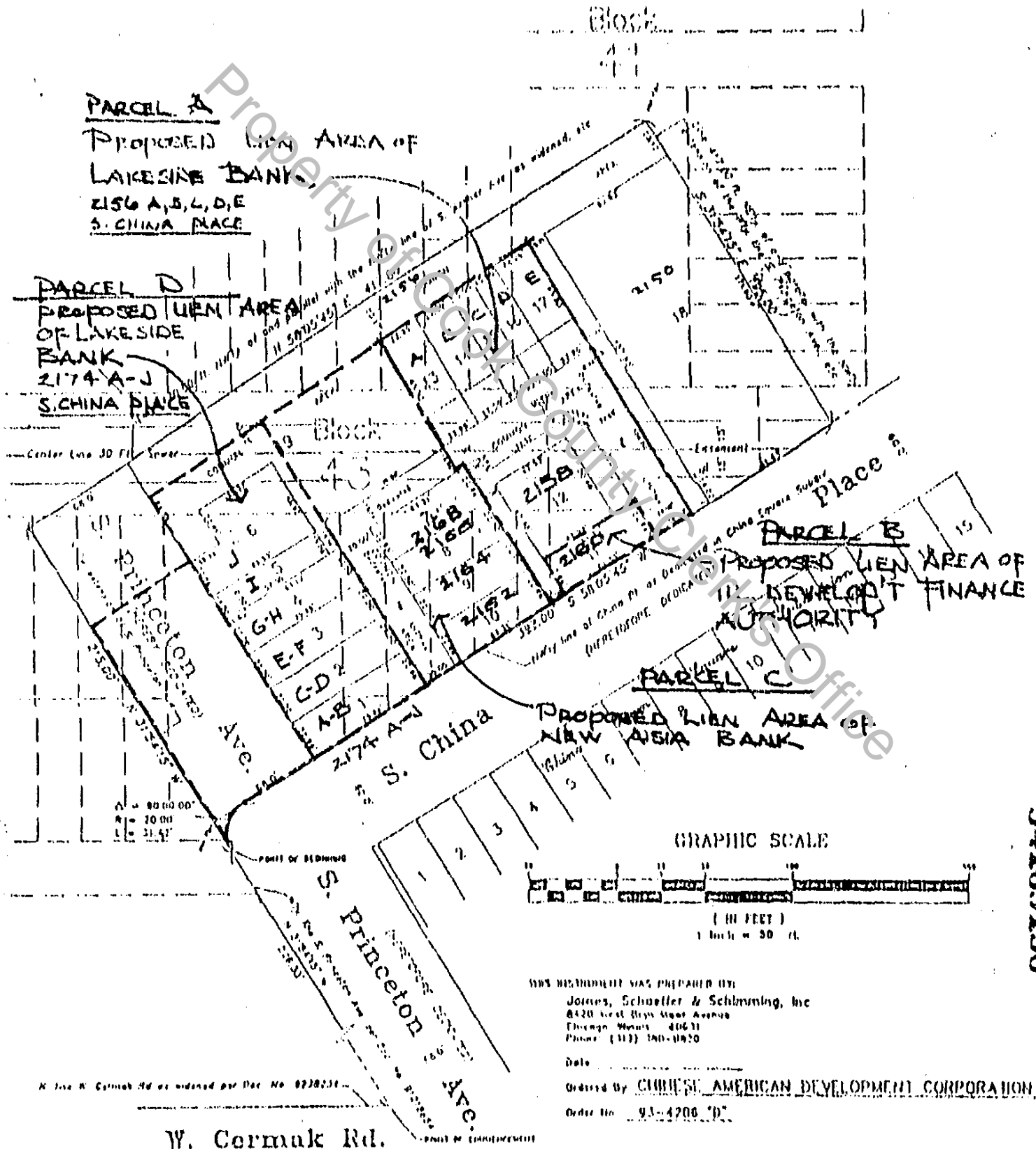
Parcel 3: PINs: 17-21-508-000 thru -006

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Jade Garden Unit I

Being a resubdivision of part of Blocks 41 and 43 and vacated streets and Alleys lying within and adjoining said Blocks in Canal Trustees' New Subdivision of Blocks in the East Fraction of the Southeast Fraction of the Southeast Fractional 1/4 of Section 21, Township 30 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.



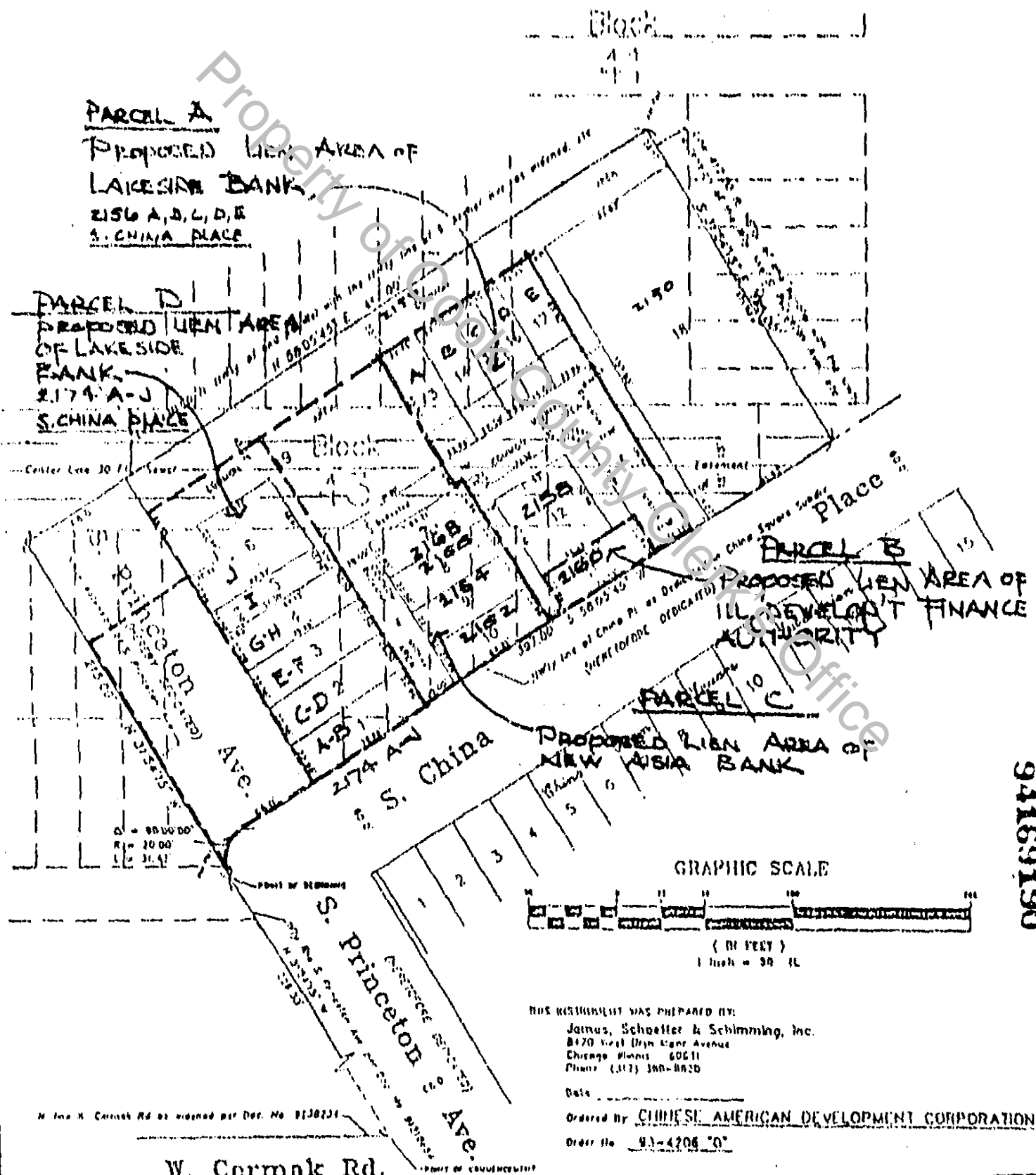
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EXHIBIT B

Lake Garden Unit I

Being a resubdivision of part of Blocks 41 and 43 and vacated streets and Alleys lying within and adjoining said Blocks in Canal Trustees' New Subdivision of Blocks in the East Fraction of the Southeast Fraction of the Southeast Fractional 1/4 of Section 21, Township 30 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.



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