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This instrument prepared by
and please return to:
Kimberly K. Enders, Esq.
100 West Monroe Street #1500
Chicago, Illinois 60603

DEPT-01 RECORDING 931.30
T00014 TRAN 7583 09/19/95 14:43:00
#8252 : JW *--95-631990
COOK COUNTY RECORDER

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT is among Chicago Title and Trust Company as Trustee under Trust Agreement dated September 17, 1993 and known as its Trust No. 1098693 and Louis Franchi, beneficiary of said Trust (collectively "Borrower"), LaSalle National Bank ("LaSalle") and Cole Taylor Bank ("Cole Taylor").

RECITALS:

A. Borrower holds fee simple title to real estate commonly known as 4934-36 S. King Drive, Chicago, Illinois and legally described in Exhibit A attached hereto (the "Real Estate").

B. LaSalle is the grantee of a Junior Real Estate Mortgage, Assignment of Rents, Security Agreement and UCC-2 Financing Statement covering the Real Estate ("LaSalle Mortgage") dated January 6, 1995 and recorded January 12, 1995 as Document No. 95027155 made by Borrower, which LaSalle Mortgage secures a note in the amount of \$32,000.00.

C. The LaSalle Mortgage is currently subordinate to a first mortgage granted by Borrower to Plaza Bank to secure a note in the amount of \$115,000.00 ("Plaza Bank Mortgage").

D. Borrower desires to refinance the loan secured by the Plaza Bank Mortgage and has requested a loan from Cole Taylor. Cole Taylor has agreed to make a loan in the amount of \$132,000.00 ("Cole Taylor Loan") provided it is granted a first mortgage on the Real Estate.

E. Borrower has requested LaSalle to subordinate the LaSalle Mortgage to a mortgage granted to Cole Taylor to secure a note in the amount of \$132,000.00. LaSalle has agreed to this request subject to certain conditions including but not limited to covenants and conditions of this subordination.

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NOW, THEREFORE, in consideration of LaSalle's agreement to subordinate to the Cole Taylor Loan Documents, the parties agree as follows:

1. The LaSalle Mortgage and any and all of the terms, modifications, amendments, renewals, additions, consolidations and extensions of the LaSalle Mortgage and all sums which may be advanced, payable or secured thereunder, shall be subject and subordinate to the loan to Borrower from Cole Taylor, as actually advanced, as evidenced by a promissory note in the amount of \$132,000, dated _____, 1995, and all mortgages, assignments of rents and other assignments, financing statements, security agreements, guaranties and other instruments at any time evidencing or securing said Cole Taylor Loan and to any and all liens and security interests created thereunder including but not limited to a Mortgage ("Cole Taylor Mortgage") dated _____, 1995, and recorded on _____, 1995 as Document No. _____ with the Recorder of Deeds of Cook County, Illinois, all collectively referred to as "Cole Taylor Loan Documents."

2. All of the foregoing subordinations and other agreements in this Subordination Agreement are for the express benefit of Cole Taylor and any future holder of the Cole Taylor Loan Documents.

3. In the event of any conflict between the provisions of this Subordination Agreement and any other provisions of the LaSalle Mortgage, the provisions of the Subordination Agreement shall take priority and shall control and apply.

IN WITNESS WHEREOF, LaSalle, Cole Taylor and Borrower have caused this Subordination Agreement to be executed as of September 15, 1995.

BORROWER:

SEE ATTACHED RIDER FOR EXCULPATORY CLAUSE
Chicago Title and Trust Company,
Asst. Trustee under Trust No.
100003 dated September 17, 1993

CONFORMS TO: Shirley D. [Signature]
Asst. Vice President

[Signature]
Louis Franchi, Beneficiary

Attest: [Signature]
Its Asst. Secretary

LASALLE:

LaSalle National Bank, a national
banking association

By: [Signature]
Its Branch Manager

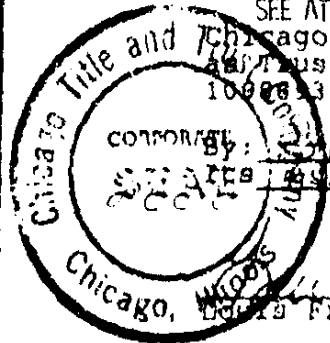
Attest: _____
Its _____

COLE TAYLOR:

Cole Taylor Bank, an Illinois
banking corporation

By: _____
Its _____

Attest: _____
Its _____



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STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that ~~_____~~ and ~~_____~~, ~~Asst. President~~ and ~~Asst. Secretary~~, respectively, of Chicago Title and Trust Company, as trustee as aforesaid and not individually, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal September 15, 1995.

OFFICIAL SEAL
Lynda S. Barrie
Notary Public, State of Illinois
My Commission Expires 4/2/98

STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

Banking
officer

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that _____ and Alex Viars, ~~President~~ and ~~Secretary~~, respectively, of LaSalle National Bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal 9-15, 1995.

Cristela K. Villarreal
Notary Public
OFFICIAL SEAL
CRISTELA K VILLARREAL
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 3/30/98

STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that _____ and _____, _____ President and _____ Secretary, respectively, of Cole Taylor Bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal _____, 1995.

Notary Public

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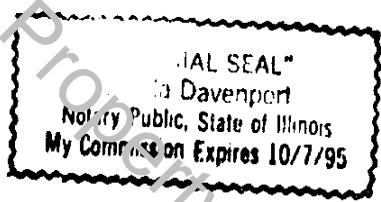
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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Louis Franchi, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal Sept. 15, 1995, 1995.



Sheila Davenport
Notary Public

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EXCULPATORY CLAUSE FOR CHICAGO TITLE AND TRUST COMPANY, AS TRUSTEE

It is expressly understood and agreed by and between the parties hereto, anything to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against Chicago Title and Trust Company, on account of this instrument or on account of any warranty, indemnity, representation, covenant or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

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EXHIBIT A

LEGAL DESCRIPTION:

The North 37½ feet of Lot 2 in Block 1 in Hardin's Subdivision of the East ¼ of the South ¼ of the North ¼ of the South ¼ of the Northwest ¼ of Section 10, Township 38 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois

COMMONLY KNOWN AS: 4934-36 S. King Drive, Chicago, Illinois

P.I.N. 20-10-117-017-0000 / 186182.501

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