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Version 2

95736155

SUBORDINATION AGREEMENT

This SUBORDINATION AGREEMENT ("Agreement") is made as of the 1st day of October, 1995 by, between and among:

COLE TAYLOR BANK, whose mailing address is Land Trust Department, 850 West Jackson Boulevard, Chicago, Illinois 60607, not personally but as Trustee ("Trustee") under Trust Agreement dated April 25, 1994 and known as Trust No. 94-6061 (hereinafter the "Trust");

EASTERN MANAGEMENT AND FINANCIAL, L.P., an Illinois limited partnership, DAVID BARNES, MICHAEL V. BARRY, DONAL P. BARRY, SEAN BARRY, and WILLIAM WADLINGTON as the sole beneficiaries of the Trust ("Owner");

-and-

BARRY REALTY, INC., an Illinois corporation ("Manager"), whose mailing address is 1400 North Lake Shore Drive, Chicago, Illinois 60610.

To and for the benefit of JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY, a Massachusetts corporation, whose mailing address is John Hancock Place, 200 Clarendon Street, Boston, Massachusetts 02117 (the "Mortgagee").

R E C I T A L S

A. Trustee is the holder of fee title to the real property legally described in Exhibit A (hereinafter referred to as the "Premises") pursuant to the Trust Agreement set forth above, said Premises being located in Cook County, Illinois. Manager is the manager of the Premises under a certain oral Management Agreement (the "Management Agreement") with Owner.

B. Trustee's title to the Premises is encumbered by a MORTGAGE, SECURITY AGREEMENT AND FINANCING STATEMENT of even date herewith (the "Mortgage"), filed for record contemporaneously herewith in the Office of the Recorder of Deeds of Cook County, Illinois as Document No. 95736155. The Mortgage was granted by Trustee to Mortgagee to secure a certain PROMISSORY NOTE (the "Note") of Trustee and Owner to Mortgagee bearing even date herewith, in the stated principal amount of SEVEN MILLION FIVE HUNDRED THOUSAND AND NO/100 DOLLARS (\$7,500,000.00), which Note is more fully described in the Mortgage.

FIRST AMERICAN TITLE INSURANCE #

CA 97080 38 sale \$2

DEPT-01 RECORDING \$41.50
TRAN 9554 10/27/95 15:29:00
#1582 #111 *-95-736155
COOK COUNTY RECORDER

4/30
aw

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C. Mortgagee has required this Agreement as a condition to disbursement of the proceeds of the Loan evidenced by the Note. Accordingly, Mortgagee, Trustee, Owner and Manager desire to confirm hereby, for the benefit of the Mortgagee, their respective rights and lien priorities and those of their successors and assigns.

AGREEMENTS

NOW, THEREFORE, in consideration of the Recitals and intending to be legally bound hereby, the parties hereto agree for the benefit of the Mortgagee as follows:

1. All right, title and interest, if any, of the Manager and of all persons claiming by, through or under the Manager, in and to the Premises, under the Management Agreement or otherwise, is and shall be and remain subject, junior and subordinate in each and every respect to the lien of the Mortgage and the rights, powers and privileges, options and remedies of the Mortgagee thereunder and to every renewal, modification, substitution, extension and replacement of the Mortgage and to all advances made or to be made by the Mortgagee secured thereby.

2. Without limiting the generality of Paragraph 1:

(a) if there is any conflict between (i) the rights, powers, privileges, options and remedies of the Mortgagee under the Mortgage or (ii) the priority of the lien of the Mortgage with any rights, powers, privileges, options and remedies or the priority of lien rights of any other party hereto, under the Management Agreement or otherwise, the rights, powers, privileges, options and remedies of the Mortgagee under the Mortgage shall be controlling, and the lien of the Mortgage shall be first and paramount; and

(b) Manager, for itself and its subcontractors, successors and assigns and all parties claiming by, through or under the Manager, hereby subordinates to the lien of the Mortgage and every renewal, modification, substitution, extension and replacement thereof, to the maximum extent permitted under applicable law, any and all rights which the Manager may have to claim a mechanic's lien against the Premises arising from its management or operation of the Premises. Without limiting the foregoing, Manager expressly subordinates any right to deduct compensation due under the Management Agreement from rentals and other collections.

3. The provisions of this Agreement shall bind and benefit the respective successors and assigns and successors in estate and interest of the parties hereto (including the Mortgagee) and those claiming by, through or under any of them, and shall be deemed, as to both benefits and burdens to be covenants running with the

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IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Agreement as of the date first written above.

TRUSTEE:

COLE TAYLOR BANK, not personally but as Trustee as aforesaid under Trust Number 94-6061

By [Signature]
Its [Signature] President

ATTEST:

By [Signature]
Its (Assistant) Secretary

(Impress corporate seal here)

OWNER:

EASTERN MANAGEMENT AND FINANCIAL, L.P., an Illinois limited partnership

By [Signature]
Michael D. Aufrecht, as Trustee of the Michael D. Aufrecht Declaration of Trust dated July 2, 1991, General Partner

[Signature]
David Barnes, an individual

[Signature]
Michael V. Barry, an individual

[Signature]
Donal P. Barry, an individual

[Signature]
Sean Barry, an individual

[Signature]
William Wadlington, an individual

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MANAGER:

BARRY REALTY, INC., an Illinois corporation

By: 
Its: 11/25/2017

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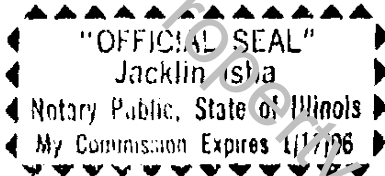
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STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 18th day of October, 1995, by MARTIN S. EDWARDS, President and Secretary of Cole Taylor Bank, on behalf of the corporation, as Trustee as aforesaid under Trust Number 94-6061.



[Signature]
NOTARY PUBLIC

(Impress Notarial Seal Here)

My commission expires: 1/17, 1996

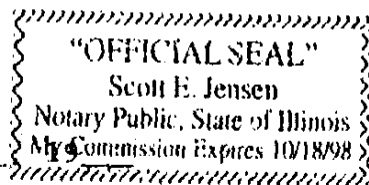
STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 17th day of October, 1995 by Michael D. Aufrecht, as Trustee of the Michael D. Aufrecht Declaration of Trust dated July 1, 1991, General Partner of Eastern Management and Financial, L.P., an Illinois limited partnership, on behalf of the partnership.

[Signature]
NOTARY PUBLIC

(Impress Notarial Seal Here)

My commission expires: _____



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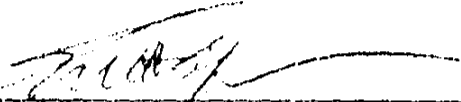
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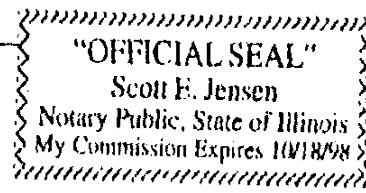
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 17th day of October, 1995 by David Barnes, an individual.



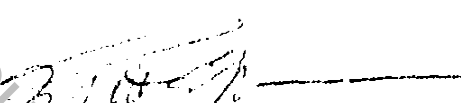
Notary Public

My Commission Expires: _____



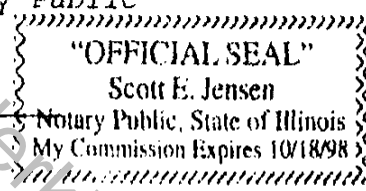
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 17th day of October, 1995 by Michael V. Barry, an individual.



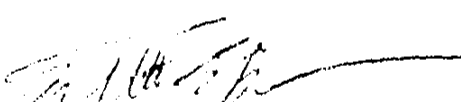
Notary Public

My Commission Expires: _____



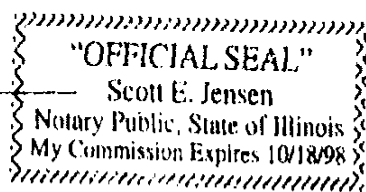
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 17th day of October, 1995 by Donal P. Barry, an individual.



Notary Public

My Commission Expires: _____



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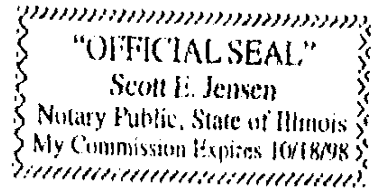
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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 17th day of October, 1995 by Sean Barry, an individual.

[Signature]
Notary Public

My Commission Expires: _____

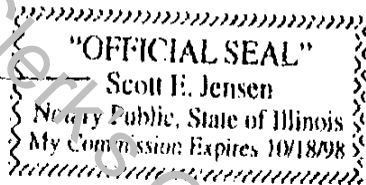


STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 17th day of October, 1995 by William Wadlington, an individual.

[Signature]
Notary Public

My Commission Expires: _____

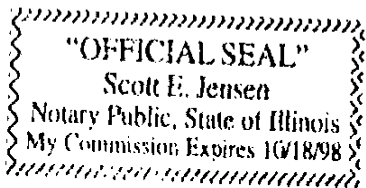


STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 17th day of October, 1995, by [Signature] and _____, as [Signature] and _____ of Barry Realty, Inc., an Illinois corporation, on behalf of said corporation.

[Signature]
Notary Public

My Commission Expires: _____, 19__



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This instrument was prepared by, and after recording,
registration or filing please return to:

WILSON & McILVAINE
500 West Madison Street, Suite 3700
Chicago, Illinois 60661
Attention: Peter A. Sarasek, Esq.
(312) 715-5000



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EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1:

LOTS 10, 11 AND 12 IN SCHARDIN'S SUBDIVISION OF BLOCK 37 IN CANAL TRUSTEE SUBDIVISION OF THE NORTH 1/2 AND THE NORTH 1/2 OF THE SOUTH EAST 1/4 AND THE EAST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOT 1 IN THE SUBDIVISION OF LOTS 13 TO 23 INCLUSIVE IN SCHARDIN'S SUBDIVISION OF BLOCK 37 AFORESAID, IN COOK COUNTY, ILLINOIS.

ALSO

PARCEL 3:

LOTS 1, 2, 3 AND 4 (EXCEPT THE SOUTH 16 FEET OF SAID LOT 4 DEDICATED FOR ALLEY) IN SUBDIVISION OF LOTS 29 TO 34, BOTH INCLUSIVE IN SCHARDIN'S SUBDIVISION OF BLOCK 37 AFORESAID IN COOK COUNTY.

PARCEL 4:

ALL OF THE EAST AND WEST 16 FOOT PUBLIC ALLEY AND ALL THAT PART OF THE NORTHERLY AND SOUTHERLY 16 FOOT PUBLIC ALLEY LYING SOUTH OF LOT 8 AND WESTERLY OF LOTS 10 TO 13 INCLUSIVE OF SUBDIVISION OF BLOCK 37 IN CANAL TRUSTEES SUBDIVISION OF THE NORTH 1/2 AND THE NORTH 1/2 OF THE SOUTH EAST 1/4 AND THE EAST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF LOT 1 AND EASTERLY OF LOTS 1 TO 4 INCLUSIVE LYING NORTH OF A LINE 16 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF SAID LOT 4 PRODUCED EAST 17 FEET MORE OR LESS, IN THE SUBDIVISION OF LOTS 29 TO 34 INCLUSIVE IN SUBDIVISION OF BLOCK 37 IN CANAL TRUSTEE SUBDIVISION AFOREMENTIONED, AS SHOWN ON THE PLAT ATTACHED TO THE ORDINANCE VACATING SAID ALLEY PASSED BY THE CITY COUNCIL OF THE CITY OF CHICAGO ON MARCH 31, 1923, IN COOK COUNTY, ILLINOIS.

ALSO

PARCEL 5:

LOT 5 (EXCEPT THAT PART TAKEN FOR OGDEN AVENUE) AND LOTS 6, 7, 8 AND 9 IN BLOCK 37 OF CANAL TRUSTEES SUBDIVISION OF THE NORTH 1/2 AND THE NORTH 1/2 OF THE SOUTH EAST 1/4 AND THE EAST 1/2 OF THE

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SOUTH WEST 1/4 OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 14, EAST OF
THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Street Address of Property:

P.I.N.

1936 North Clark Street
Chicago, Illinois

14-33-404-001
14-33-404-002

Property of Cook County Clerk's Office

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