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REC-000000

PREPARED BY/
RETURN TO:
Allen C. Wesolowski
Martin & Karcazes
30 N. LaSalle St.
Chicago, IL 60602
(312)332-4550

95899625

DEPT-01 RECORDING \$29.50
T90011 TRAN 9658 12/28/95 15:26:00
#6868 & RV #-95-899625
COOK COUNTY RECORDER

29 9/11

SUBORDINATION AGREEMENT

This Agreement is entered into this 21st day of December 1995, between North Community Bank and Chicago Community Bank.

WHEREAS, North Community Bank, is the holder of a note secured by a Trust Deed bearing Identification No. 762941 in favor of Chicago Title and Trust Company as Trustee upon the property commonly known as 2339 N. Racine, Chicago, Illinois, and legally described on Exhibit A attached hereto, which Trust Deed was recorded as Document No. 90195507 with the Recorder of Deeds of Cook County, Illinois, which Trust Deed has been modified pursuant to a Modification Agreement recorded as Document No. 91246859, a Modification Agreement recorded as Document No. 92385654, and a Modification Agreement recorded as Document No. 93850472.

WHEREAS, Chicago Community Bank wishes to lend the sum of \$400,000.00 to Chicago Trust Company, not personally but as Trustee under its Trust Agreement dated September 11, 1978 and known as Trust No. 1073130 and Timothy Glascott, and to secure this loan with a first mortgage upon the real estate at 2339 N. Racine, Chicago, Illinois.

1st AMERICAN TITLE order #

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WHEREAS, Chicago Community Bank will only make the aforementioned extension if North Community Bank and Chicago Title and Trust Company as Trustee agrees to subordinate its interest pursuant to the Trust Deed recorded as Document No. 90195507, as modified, in favor of the mortgage interest of Chicago Community Bank.

WHEREFORE, in order to induce Chicago Community Bank to make the aforementioned \$400,000.00 loan, North Community Bank and Chicago Title and Trust Company, as Trustee under the Trust Deed recorded as Document No. 90195507, hereby agree that they shall subordinate the Trust Deed recorded as Document No. 90105507 upon the property legally described in Exhibit A hereto in favor of Chicago Community Bank's mortgage to secure a note in the amount of \$400,000.00, provided that Chicago Community Bank hereby agrees not to extend any monies or credit secured by said mortgage in an amount exceeding \$400,000.00. It is expressly understood and agreed that North Community Bank's and Chicago Title and Trust Company's interest in the property described herein is subordinate only in the amount of \$400,000.00 to Chicago Community Bank's interest in the property.

Attest:



CHICAGO COMMUNITY BANK

By:

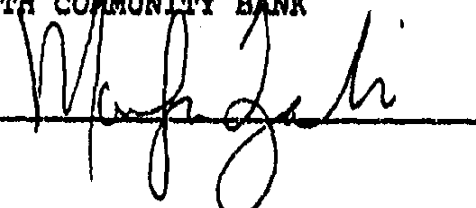


Attest:



NORTH COMMUNITY BANK

By:



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CHICAGO TITLE AND TRUST COMPANY, as Trustee under Document No. 90195507



Attest:

[Handwritten signature]

[Handwritten signature]

STATE OF ILLINOIS)
COUNTY OF COOK) SS.

NOTARY PUBLIC

I, ALLEN C. WESOLOWSKI

a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, TIM CLARY and GEORGE D. BABCAZES personally known to me to be the same persons whose names are subscribed to the foregoing instrument and personally known to me to be the Vice President and Secretary of CHICAGO COMMUNITY BANK and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act and deed, for the uses and purposes therein set forth, and that the seal affixed to the foregoing instrument is the corporate seal and the said instrument was signed, sealed and delivered in the name and on behalf of said corporation as the free and voluntary act of said corporation for the uses and purposes set forth.

Given under my hand and notarial seal this 21ST day of December, 1995.

[Handwritten signature: Allen C. Wesolowski]
Notary Public

OFFICIAL SEAL
ALLEN C. WESOLOWSKI
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXPIRES OCT. 20, 1996

Clerk's Office

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EXHIBIT A

LEGAL DESCRIPTION FOR 2339 N. RACINE, CHICAGO IL

LOTS 21 AND 22 IN TOMLINSON'S SUBDIVISION OF THE NORTH PART OF SUB-BLOCK 2 OF THE SUBDIVISION OF THE NORTHWEST 1/4 OF BLOCK 11 IN SHEFFIELD'S ADDITION TO CHICAGO IN SECTION 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 14-32-200-006-0000 and 14-32-200-007-0000

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