

BORROWER(S): ANTOINE G. CORINTHIOS AND BERNADETTE A. CORINTHIOS

SUBORDINATION AGREEMENT

THIS AGREEMENT is entered into this 30th day of January, 1996, by Chicago Title and Trust Company as Trustee under Trust Agreement dated October 19, 1994 ("Chicago") and Four Seasons Hotels Limited ("LIENHOLDER").

Handwritten notes: 27⁰⁰, 24¹⁵⁰ RW, BS

RECITALS

LIENHOLDER holds a mortgage dated October 19, 1994, in the original principal amount of \$350,000.00, which mortgage was granted by LIENHOLDER to Chicago in Trust for Antoine G. Corinthios and Bernadette A. Corinthios ("BORROWERS"), and filed of record in the OFFICE OF THE RECORDER COUNTY OF COOK, STATE OF ILLINOIS, ON November 7, 1994 AS DOCUMENT #94946297.

DEPT-01 RECORDING \$27.00
T#0009 TRAN 1269 03/05/96 10:29:00
#1442 + RH *-96-163435
COOK COUNTY RECORDER
DEPT-10 PENATLY \$24.00

PROPERTY LEGAL DESCRIPTION:

Unit 5805, 132 East Delaware
Chicago, Illinois
60611

96163435

PIN #: 17-03-211-030-1071

Chase Manhattan Mortgage Corp. intends to extend a mortgage to BORROWERS in an amount not to exceed \$694,000.00, and will provide said mortgage secured by the PROPERTY if LIENHOLDER subordinates its mortgage to the new mortgage of Chase Manhattan Mortgage Corp.

NOW THEREFORE, in consideration of the covenants contained herein, the parties agree as follows:

1. SUBORDINATION: LIENHOLDER agrees to and hereby does subordinate its mortgage lien in the PROPERTY to the new mortgage lien to be filed by Chase Manhattan Mortgage Corp. in an amount not to exceed \$694,000.00.

2. EFFECT: LIENHOLDER'S mortgage lien shall in no way be impaired or affected by this AGREEMENT except that the LIENHOLDER'S mortgage shall stand JUNIOR AND SUBORDINATE to the new mortgage of Chase Manhattan Mortgage Corp. in the same manner and to the same extent as if the new mortgage of Chase Manhattan Mortgage Corp. had been filed prior to the execution and recording of the LIENHOLDER'S mortgage.

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IN WITNESS WHEREOF, the LIENHOLDER has executed this SUBORDINATION AGREEMENT on the date and year first above written.

FOUR SEASONS HOTELS LIMITED

By: *K. Taylor*

ACKNOWLEDGMENT

Municipality of)
)
Metropolitan Toronto)
)
Province of Ontario)

On this 30th day of January, 1996 before me a notary public in and for the above city and province, appeared Kathleen Taylor who stated that she is the Senior Vice President Corporate Planning and Development of Four Seasons Hotels Limited and acknowledge that she signed and delivered this instrument as a free and voluntary act and the free and voluntary act of the Corporation.

Commission is Perpetual

Richard R. Waugh
Notary Public

GALGLMUTLHOUSELNS'SUBORDIN.AC

BOX 335

96263435

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C-80

09/15/87

Ref: 7 FAM 834.3(a)

Canada)
Province of Ontario)
City of Toronto)
Consulate General of the)
United States of America)

SS: CERTIFICATE OF AUTHENTICATION
(Notary Public)

I, the undersigned, _____ Consul of the United States of
America at Toronto, Ontario, Canada, duly commissioned and qualified,
do hereby certify that

MAELYN RUTH WAUGH

whose name is subscribed to the annexed document, was at the time of
subscribing the same a Notary Public of the Province of Ontario,
Canada.

For the contents of the annexed document, I assume no
responsibility.

IN WITNESS WHEREOF I have hereunto set my hand and affixed the seal
of the Consulate General of the United States of America at Toronto,
Canada, this 2nd day of February 19 96.

(SEAL)


Dean Dizikes

Consul of the United States
of America

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PARCEL 1: UNIT NUMBER 5805/07 IN 132 EAST DELAWARE PLACE CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: LOT 4 IN 900 NORTH MICHIGAN RESUBDIVISION OF THE LAND, PROPERTY, AND SPACE OF PART OF BLOCK 13, AND THE ACCRETIONS THERETO IN CANAL TRUSTEES SUBDIVISION OF SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 89301305 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PARCEL 2: ALL THOSE CERTAIN EASEMENTS, PRIVILEGES, RIGHTS OF USE AND ALL OTHER BENEFITS FOR THE BENEFIT OF PARCEL 1 DESCRIBED IN THE DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS AND EASEMENTS DATED APRIL 20, 1989 AS DOCUMENT 89208434 AS AMENDED FROM TIME TO TIME.

The land, for informational purposes only, is commonly known as: 132 East Delaware Place, Unit 5805 in the City/Town of Chicago 60611, County of Cook, and the State of Illinois.

90133435

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