

PREPARED BY:
Kathleen L. Soderblom
Plaza Bank
7460 W. Irving Park Road
Norridge, Illinois 60634

WHEN RECORDED MAIL TO:
Kathleen L. Soderblom
Plaza Bank
7460 W. Irving Park Road
Norridge, Illinois 60634

Loan No. 1111037

Space above this line is for Recorder's use only

Subordination Agreement

WHEREAS, Mirza Azeem Baig and Rana Jabeen Baig and Syed Abdul Satter, referred to as the Borrower, is indebted to PLAZA BANK ("The Bank") of which the existing indebtedness is represented by a Note dated May 10, 1996 executed by Mirza Azeem Baig and Rana Jabeen Baig and Syed Abdul Satter in the principal amount of \$697,000.00 plus interest. The Note is secured by a Mortgage dated May 10, 1996 executed by Mirza Azeem Baig and Rana Jabeen Baig, and recorded in the office of the Recorder of Deeds of Cook County, Illinois on May 15, 1996 as Document No. 96368284 (hereinafter referred to as "The Plaza Mortgage") and of which the property is described as follows:

LOT 111 (EXCEPT THE NORTH 1/2 THEREOF) AND ALL OF LOT 112 IN PETER M. HOFFMAN'S GREATER PARK RIDGE SUBDIVISION IN THAT PART OF THE SOUTHEAST 1/4 OF SECTION 21 AND THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 22 LYING NORTH OF THE NORTHERLY LINE OF THE RIGHT-OF-WAY OF THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY, IN TOWN 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, AS PER PLAT RECORDED IN THE RECORDER'S OFFICE OF SAID COOK COUNTY, ILLINOIS, ON AUGUST 25, 1924, AS DOCUMENT NUMBER 8664763.

COMMONLY KNOWN AS: 1140 Hoffman Ave., Park Ridge, IL 60068
P.L.N. NO. 09-22-315-020

WHEREAS, said borrower is desirous of having TCF Bank Illinois extend a \$99,000.00 mortgage loan and TCF Bank Illinois has refused to consider the extension of any credit whatsoever until The Plaza Mortgage is subordinated in the manner hereinafter set forth; and

WHEREAS, The Bank is financially interested in Borrower as creditors and the extension of credit as aforesaid, by TCF Bank Illinois is necessary to said Borrower, and will result in financial benefit of The Bank.

NOW THEREFORE, in consideration of the extension of such credit by TCF Bank Illinois to the Borrower, and of the sum of One Dollar and other good and valuable consideration to The Bank in hand paid by TCF Bank Illinois, the receipt and sufficiency of which is hereby acknowledged, it is hereby agreed by The Bank as follows:

The Plaza Mortgage shall be and is hereby subordinated and made subject to the present mortgage dated _____, 1997 and recorded as Document No. _____ made by Mirza Azeem Baig and Rana Jabeen Baig, to TCF Bank Illinois to secure an indebtedness of \$99,000.00.

This agreement shall be binding upon The Bank, their heirs, executors, administrators and assigns and shall inure to the benefit of TCF Bank Illinois, its successors and assigns.

IN WITNESS WHEREOF, the undersigned have hereunto set their hand this 6th day of November, 1997.

PLAZA BANK

By:

Matthew W. Norkett
Matthew W. Norkett, Assistant Vice President

*Syed
Rana
Jabeen
Baig*

23.50

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ACKNOWLEDGEMENT
(Corporation)

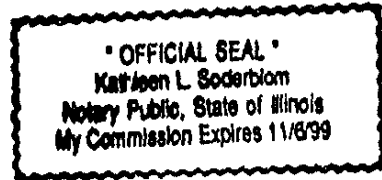
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Matthew W. Norkett who is personally known to be the Assistant Vice President of PLAZA BANK, and 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 severally acknowledged that as such Assistant Vice President he signed and delivered the said instrument as Assistant Vice President of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said corporation as his free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 6th day of November, 1997.

Kathleen L. Soderblom

Notary Public



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CLERK OF COURT
COURT HOUSE
CHICAGO, ILL.

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