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SUBORDINATION AGREEMENT



COLE TAYLOR BANK

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1998-09-15 13:35:48

Cook County Recorder 25.50

RECORDER'S STAMP

This agreement made the 3rd day of September, 1998, between William A. Vitner and Julie B. Vitner, not personally but as Trustees on behalf of The William A. Vitner Revocable Trust dated October 2, 1992, and William A. Vitner, Individually, and Julie B. Vitner, Individually, hereinafter called "Borrowers", and Cole Taylor Bank, whose address is 5501 W. 79th Street, Suite 910, Chicago, IL 60459, hereinafter called "Lien Holder" and Cole Taylor Bank.

Whereas, Borrower is the owner in fee of premises situated at 33 E. Bellevue 7E, Chicago, IL 60611 (See Legal Description attached hereto and by this reference made a part hereof) and

Whereas, Lien Holder is the owner and holder of a certain mortgage covering said premises, and of the note which said mortgage secures, said mortgage bearing the date of the 2nd day of July, 1996 being made by Borrower to Lienholder to secure payment of Two Hundred Thousand and 00/100 dollars (\$200,000.00), and interest thereon, and recorded by the Cook County Recorder of Deeds, the 1st day of August, 1996 as Document No 96-591438 and

Whereas, on condition that said mortgage be subordinated in the manner hereinafter appearing, Cole Taylor Bank is about to accept from Borrower a mortgage covering said premises hereinabove described, bearing the date of the 3rd day of September, 1998, made by Borrower to Cole Taylor Bank to secure Four Hundred Thousand and 00/100 (\$400,000.00) plus interest;

Now, therefore, in consideration of the premises and to induce Cole Taylor Bank to accept the said mortgage from Borrower, and also in consideration of one dollar to each of them paid by Borrower, the receipt whereof is hereby acknowledged, Borrower and Lien Holder do hereby, severally and respectively, covenant, consent and agree, to and with Cole Taylor Bank, said Mortgage owned and held by Lien Holder shall be, and the same is hereby made, subject and subordinate in lien to the lien of said mortgage to be accepted by Cole Taylor Bank.

This agreement shall be binding upon and inure to the benefit of the respect heirs, legal representatives, successors and assigns, of the parties hereto.

In Witness Whereof, the parties have signed this agreement on the day and year first above written.

Borrower

X William A. Vitner
The William A. Vitner Revocable Trust, William A. Vitner as Trustee

X Julie B. Vitner
The William A. Vitner Revocable Trust, Julie B. Vitner as Trustee

X William A. Vitner
William A. Vitner, Individually

X Julie B. Vitner
Julie B. Vitner, Individually

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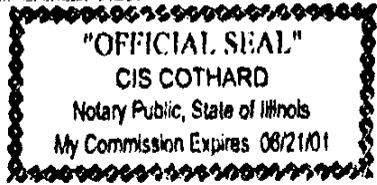
Property of Cook County Clerk's Office

State of Illinois
County of COOK

Before me, the undersigned notary for said County and State, personally appeared William A. Vitner and Julie B. Vitner, not personally but as Trustees on behalf of The William A. Vitner Revocable Trust dated October 2, 1992, and William A. Vitner, Individually and Julie B. Vitner, Individually, known to me to be the person(s) whose name is subscribed above, and acknowledged that he/she executed the same for the purpose therein contained.

In Witness Whereof I hereunto set my hand and Official seal this 03 day of September, 1998.

[Signature]
Notary Public



Cole Taylor Bank (Lienholder)

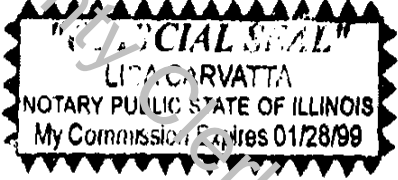
BY: [Signature]
Deann Ludwig, Assistant Vice President

State of Illinois
County of Cook

Before me, the undersigned notary for said County and State, personally appeared Deann Ludwig, Assistant Vice President, known to me to be the person(s) whose name is subscribed above, and acknowledged that he/she executed the same for the purpose therein contained.

In Witness Whereof I hereunto set my hand and official seal this 3rd day of September, 1998.

[Signature]
Notary Public



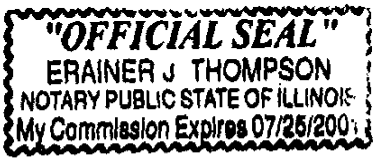
Cole Taylor Bank
By: [Signature]
Its Senior Vice President

State of Illinois
County of COOK

Before me, the undersigned notary for said County and State, personally appeared TOM GOETTSCH, known to me to be the person whose name is subscribed above, and acknowledged that he executed the same for the purposes therein contained.

In Witness Whereof I hereunto set my hand and official seal this 3RD day of SEPTEMBER, 1998.

[Signature]
Notary Public



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LEGAL DESCRIPTION

UNIT NO. PH-E IN THE 33 EAST BELLEVUE CONDOMINIUM ASSOCIATION AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOTS 5, 6, 7 AND THE WEST 21 1/2 FEET OF LOT 8 (EXCEPT THE SOUTH 8 FEET OF SAID LOT CONDEMNED AND USED FOR ALLEY) IN THE SUBDIVISION OF THE NORTH 1/2 OF BLOCK 7 IN THE SUBDIVISION BY THE COMMISSIONERS OF THE ILLINOIS AND MICHIGAN CANAL IN SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 93032608 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PARCEL 2: THE EXCLUSIVE RIGHT TO THE USE OF P4, A LIMITED COMMON ELEMENT AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID RECORDED AS DOCUMENT NUMBER 93032608.

PIN # 17-03-204-068-1010

COMMON PROPERTY ADDRESS: 33 E. BELLEVUE 7E, CHICAGO, ILLINOIS 60611

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