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Illinois

Property of Cook County

SUBORDINATION AGREEMENT

This Subordination Agreement (this "Agreement"), granted this 20TH day of FEBRUARY, 1998, by CHASE MANHATTAN BANK USA, N.A. AS SUCCESSOR TO CHASE MANHATTAN PERSONAL FINANCIAL SERVICES ("Chase") to CHASE MANHATTAN MORTGAGE CORPORATION (the "Lender").

WITNESSETH:

WHEREAS, Chase has heretofore extended a line of credit loan to STANLEY R. RABINOWITZ, HARRIET RABINOWITZ AND LASALLE NATIONAL TRUST AS SUCCESSOR TO LASALLE NATIONAL BANK, UNDER A TRUST AGREEMENT DATED THE 3RD DAY OF MAY 1984 AND KNOWN AS TRUST #108030 (the "Borrower") pursuant to a Home Equity Line of Credit Agreement dated MAY 22, 1995 (the "Line of Credit Loan"); and

WHEREAS, the Borrower's obligations under the Line of Credit Loan are secured by a Mortgage from the Borrower to Chase, dated MAY 22, 1995, recorded JUNE 20, 1995 in the Land Records of COOK County, Illinois as Document #95397607 (the "Home Equity Mortgage"), covering real property located at 53 E. BELLEVUE PL., CHICAGO, ILLINOIS (the "Property"); and

P.I.N. 17-03-204-015-0000

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WHEREAS, the Home Equity Mortgage is subordinate to a prior mortgage, dated NOVEMBER 17, 1992 from the Borrower to CHASE MANHATTAN PERSONAL FINANCIAL SERVICES, INC. recorded NOVEMBER 25, 1992 in the Land Records of COOK County, Illinois as Document #92885605; Assigned to CHASE MANHATTAN BANK, N.A. as Document #93226329; Assigned to CITIBANK, as Document #93226330 (the "Original Mortgage"); and

WHEREAS, the Lender proposes to make a loan in the original principal amount of \$540,000.00 to the Borrower (the "New Loan"), the proceeds of which will be used to repay in full all of the Borrower's obligations secured by the Original Mortgage, and to obtain a release of the lien created by the Original Mortgage; and

WHEREAS, as a condition of making the New Loan, the Lender has required the Borrower to execute a mortgage on the Property securing repayment of the New Loan (the "New Mortgage"), which, upon execution and recordation of this Agreement, shall have a first lien position on the Property.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Chase hereby agrees as follows:

1. Chase hereby subordinates the lien created by the Home Equity Mortgage to the lien created by the New Mortgage to the end that the lien of the New Mortgage shall be superior to the lien of the Home Equity Mortgage.

2. The subordination described in paragraph 1, above shall not apply to any future advance of funds to the Borrower by the Lender except for advances necessary to protect the security of the New Mortgage.

3. This Agreement shall be binding upon and shall inure to the benefit of Chase and the Lender and their respective successors and assigns, and any purchaser at any foreclosure sale instituted pursuant to the Home Equity Mortgage or the New Mortgage.

4. This Agreement shall be construed in accordance with the laws of the State of Illinois.

IN WITNESS WHEREOF, Chase has caused this Agreement to be executed by its duly authorized representative as of the day and year first above written.

WITNESS: CHASE MANHATTAN BANK USA, N.A. AS SUCCESSOR TO CHASE MANHATTAN PERSONAL FINANCIAL SERVICES

[Signature]

By: *[Signature]*

Name: CAROL J. RICIGLIANO

Title: 2ND VICE PRESIDENT

STATE OF NEW YORK, COUNTY OF MONROIE, to wit:

I hereby certify that, on this 20TH day of FEBRUARY, 1998, before the subscriber, a Notary Public of the aforesaid State, personally appeared CAROL J. RICIGLIANO, who acknowledged himself to be the 2ND VICE PRESIDENT, of Chase Manhattan Bank USA, N.A., a body corporate, and that he executed the foregoing Subordination Agreement for the purposes therein contained by signing the name of the said body corporate by himself as 2ND VICE PRESIDENT.

[Signature]

Notary Public

My Commission Expires: _____

JULIE A. LINDEN
Notary Public, State of New York
Monroe County
Commission Expires March 7, 1998

This document was prepared by and, after recording, should be returned to:
WADE RADTKE, Chase Manhattan Bank USA, N.A., Chase Manhattan Home Equity
Services, One Chase Square, MC-4, Rochester, NY 14643

COOK

County, Illinois:

LOT 4 (EXCEPT THAT PART THEREOF TAKEN FOR ALLEY) IN THE SUBDIVISION OF THE EAST 5 FEET OF LOT 11, ALL OF LOTS 12 AND 13 AND THE WEST 12 FEET OF LOT 14 IN JOSEPH BRIESACK'S SUBDIVISION OF THE NORTH 1/2 OF BLOCK 7 IN SUBDIVISION BY COMMISSIONERS OF ILLINOIS AND MICHIGAN CANAL OF SOUTH FRACTIONAL HALF OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. PIN 17-03-204-015-0000