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SUBORDINATION AGREEMENT

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Agreement, made the 10th day of May, 1999, between Chicago Title Insurance Company, as Trustee (Chicago Title) and AMERICAN FINANCIAL NETWORK, INC. (Lender).

WITNESSETH:

WHEREAS, Chicago Title now owns and holds the following Trust Deed and the note secured thereby: Trust Deed dated the 2nd day of September, 1998, made by DEVON BANK, as Trustee under Trust Agreement dated September 1, 1998 and known as Trust No. 6484 to Chicago Title, in the principal sum or TWO HUNDRED SIXTY FIVE THOUSAND and no/100 dollars (\$265,000.00) and recorded on April 20, 1999 in the Recorder's Office of Cook County, Illinois as document number 99375615 (Chicago Title Mortgage), covering premises legally described as:

The North 79 feet of Lot 1, the North 90 feet of Lot 2 and all of Lot 3 in Macalester's Subdivision of Block 5 of Vernon Park Addition to Chicago, being a Subdivision of Blocks 38, 39, 44 and 45 in Canal Trustee's Subdivision of the West 1/2 of the Northeast 1/4 of Section 17, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Tax Index Numbers 17-17-310-013
17-17-310-014
17-17-310-015
Commonly known as 702 S. Lytle, Chicago, IL 60607

WHEREAS, the present owner of the Premises is about to execute and deliver to Lender a mortgage to secure the principal sum of NINE HUNDRED SEVENTY FIVE THOUSAND and no/100 dollars (\$975,000.00) and interest (Lender Mortgage), covering the Premises; and

BOX 333-CT

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WHEREAS, Lender has refused to accept said mortgage unless the Chicago Title Mortgage be subordinated in the manner hereinafter mentioned.

NOW THEREFORE, in consideration of the premises and to induce Lender to accept the Lender Mortgage and also in consideration of one dollar paid to Chicago Title, the receipt whereof is hereby acknowledged, Chicago Title hereby covenants and agrees with Lender that said Chicago Title Mortgage be and shall continue to be subject and subordinate to the Lien of said Lender Mortgage for NINE HUNDRED SEVENTY FIVE THOUSAND and no/100 dollars (\$975,000.00) and interest about to be delivered to Lender, and to all advances heretofore made or which hereafter may be made thereon (including but not limited to all sums advanced for the purpose of paying brokerage commissions, consideration paid for making the loan, mortgage recording tax, documentary stamps, fee for examination of title, surveys, and any other disbursements and charges in connection therewith) to the extent of the last mentioned amount and interest, and all such advances may be made without notice to Chicago Title, and to any extensions, renewals, assignments and modifications thereof.

This agreement may not be changed or terminated orally. This agreement shall bind and enure to the benefit of the parties hereto, their respective heirs, personal representatives, successors and assigns.

In Witness Whereof, Chicago Title and Lender have duly executed this agreement the day and year first above written.




Chicago Title Insurance Company

By 

ETHEL D. JOHNSON

Attest


Assistant Secretary

AMERICAN FINANCIAL NETWORK, INC.

By 


VICE PRESIDENT / SECRETARY

State of Illinois, ^{Cook} County ss:

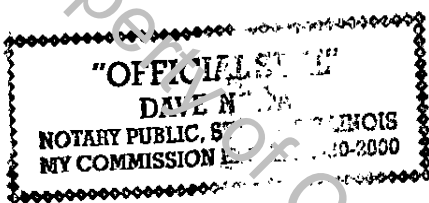
I, ^{Under-Signed} hereby certify that JAMES P. SOUKOULIS a Notary Public in and for said County and State, do
, President/Vice President, of
, personally known to me to be the same person whose
name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that
signed and delivered the said instrument as free and voluntary act, and the free and voluntary act of said
corporation and that JAMES P. SOUKOULIS, Secretary/Asst. Secretary of said
corporation, personally known to me to be the same person whose name is subscribed to the foregoing instrument,
appeared before me this day and acknowledged that he signed and delivered the said instrument as his free
and voluntary act, and the free and voluntary act of said corporation and did affix the corporate seal to said document
as the free and voluntary act of said corporation.

Given under my hand and official seal, this 13 day of May, 1999.

My commission expires: 7/3/00



Notary Public



Prepared by + mail to:
Righeimer, Martin + Cinguino, P.C.
135 S. LaSalle, Ste. 1460
Chicago, IL 60603

Cook County Clerk's Office

