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2002-05-15 16:56:59  
Cook County Recorder 25.50

Prepared by  
Allen C. Wesolowski  
Martin & Karczas, Ltd.  
30 N. LaSalle Street  
Chicago, IL 60602



PLEASE RETURN TO:  
PLAZA BANK  
7460 W. Irving Park Road  
Norridge, IL 60706



SUBORDINATION AGREEMENT

205109

WHEREAS, Letteris Elefteriadis a/k/a Elefteriadis Letteris (hereinafter called "Borrower") seeks to borrow the sum of \$1,417,500 from Plaza Bank (hereinafter called "Lender") and Lender is willing to lend said sum;

WHEREAS, in order to induce Lender to make said loan, Borrower (hereinafter also called "Mortgagor") wishes to secure this loan with a mortgage in favor of the Lender upon the real estate commonly known as 14631 S. LaGrange Road, Orland Park, Illinois (hereinafter called the "Property") and legally described as follows:

LOT 4 IN RICHMOND'S SUBDIVISION, BEING A TRACT OF LAND IN PART OF THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 10, TOWNSHIP 36 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 27-10-100-048-0000

WHEREAS, T & J of Orland Park, Inc. (hereinafter called "Tenant") holds a leasehold interest upon the Property, by virtue of a lease agreement between Tenant and Mortgagor dated February 6, 2002 (hereinafter called "Lease").

WHEREAS Lender requires Tenant to subordinate its leasehold interest in the Property by virtue of the Lease in favor of the Lender's Mortgage and Junior Mortgage dated March 15, 2002 (collectively, the "Mortgage") which secures two notes in the original aggregate principal amount of \$1,417,500.00 (collectively, the "Note");

WHEREAS Tenant is willing to subordinate its leasehold interest in the Property;

NOW THEREFORE, in consideration of the premises, Tenant and Lender agree as follows:

1. Tenant acknowledges that its leasehold interest in the Property shall be subordinate to the mortgage interest of Lender given to secure a note and any other obligations secured thereby,

STEWART TITLE OF ILLINOIS  
2 NORTH LA SALLE STREET, SUITE 1920  
CHICAGO, IL 60602

present or future, which mortgage and security interest are evidenced by the Mortgage.

2. Tenant further acknowledges that its leasehold interest shall remain subordinate to the mortgage interest of the Lender as long as the note, or any other sums advanced by lender and secured by the Mortgage remain unpaid.

3. Tenant shall not prepay rent to Borrower without the written consent of Lender.

4. In the event Lender shall foreclose the Mortgage and title shall be transferred to Lender, its successors or assigns, Lender, its successors or assigns, shall not be liable to Tenant for any security deposit paid to Borrower under the terms of the Lease.

5. At Lender's sole discretion, the Lender shall have the right to foreclose the Tenant's interests under the Lease through a foreclosure proceeding; however, the Lender is not required to do such but shall have the right to so act if it deems it appropriate without any recourse from the Landlord and/or Tenant.

6. This Agreement shall be binding upon, and inure to the benefit of, the parties hereto, and their respective heirs, executors, administrators, successors and assigns.

7. This Agreement shall be construed according to the laws of the State of Illinois.

8. This Agreement may be executed in two or more counterparts, and it shall not be necessary that the signatures of all parties hereto be contained on any one counterpart hereof; each counterpart shall be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF the undersigned has hereunto set its hand, on the 15th day of March, 2002.

PLAZA BANK, Lender

By: [Signature]  
Its Counsel

T & J OF ORLAND PARK, INC., Tenant

Attest:

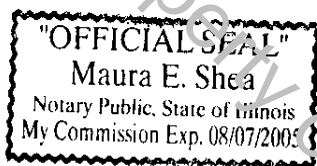
[Signature]  
Its Secretary

By: [Signature]  
Its President

STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

I, The undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, ALLEN C. WESOLOWSKI personally known to me to be the same person whose name is subscribed to the foregoing instrument and personally known to me to counsel to and the authorized agent of Plaza Bank and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act and deed, and as the free and voluntary act of Plaza Bank, for the uses and purposes therein set forth

Given under my hand and notarial seal this 15 day of March, 2002.

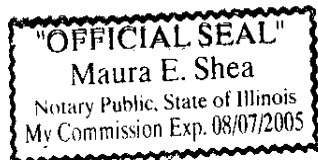


Maura E. Shea  
Notary Public

STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

I, The undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, Eietheriadis Lettas and \_\_\_\_\_, personally known to me to be the same persons whose names are subscribed to the foregoing instrument and personally known to me to be the \_\_\_\_\_ President and \_\_\_\_\_ Secretary of T & J OF ORLAND PARK, INC. and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act and deed, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 15 day of March, 2002.



Maura E. Shea  
Notary Public