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RECORD AS IS

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2000-04-07 16:04:49
Cook County Recorder 59.00

WHEN RECORDED RETURN TO:

Karen Lennon
SomerCor 504, Inc.
Two East 8th Street
Chicago, Illinois 60605



Loan Name: John J. Marino, Jr.
SBC: All Seasons Printed Sportswear, Inc.
Loan No. CDC-194,714-40-10-IL

SUBORDINATION AGREEMENT

This document is dated, for reference, as of the 31ST day of MARCH, 2000. As an inducement to Citizens Bank & Trust, Chicago, Illinois ("Lender") to grant a loan to John J. Marino, Jr. ("Borrower"), and in consideration thereof, the United States Small Business Administration, an agency duly created under and by virtue of an Act of Congress, having its principal office in Washington, D. C., and a Commercial Loan Servicing Center at 2719 North Air Fresno Drive, Suite 107, Fresno, California 93727 ("SBA"), agrees to subordinate the lien of its mortgage dated July 10, 1998, and recorded on July 21, 1998 as Document Number 98630714 and re-recorded on September 17, 1998 as Document Number 98830413 with the Recorder's Office of the County of Cook, State of Illinois ("SBA Mortgage") to the mortgage lien of Lender, when and if taken, to secure a loan hereafter described, upon the premises described in Exhibit A.

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P

Conditions

1. The Loan from Lender to Borrower, to which this subordination shall apply, will be in an amount not to exceed \$156,000.
2. This subordination shall not extend to any other indebtedness from Lender to Borrower now existing or hereafter created, but shall apply only to all amounts justly accruing under the terms of the note executed pursuant to the aforesaid loan. Lender will not make any additional advances under its Mortgage except such disbursements which become necessary to protect its security interest and for which Borrower is liable under Lender's loan documents. Any lien upon the property securing repayment of additional advances or monies due as a result of a default interest rate shall be subordinate to the lien of the SBA mortgage.
3. The lien and indebtedness held by Lender for the aforesaid loan, and subordinated to by SBA herein, shall not, without the prior written consent of SBA, be subordinated to the lien, claim or interest of any other creditor of Borrower now or in the future.
4. Except as expressly provided herein, this agreement shall not operate or be construed to alter the priority of the SBA mortgage with respect to any legal or equitable interest in the property. Borrower and Lender shall hold SBA harmless from any impairment of its lien, which is occasioned by this subordination.
5. A default in the obligation secured by the Lender's Mortgage may be cured (including purchase of the property at foreclosure sale) by the SBA via cash, certified funds or a United States Treasury Check, at the option of the SBA. Provisions for a so-called "default rate of interest" or any similar penalty payment that may be contained within the Lender's mortgage are inapplicable to SBA.

BOX 333-CTI

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6. A breach of any of the foregoing covenants and conditions by Borrower and/or Lender shall, at the option of the SBA, render this agreement void in its entirety. This subordination agreement is also void if not duly executed by Borrower, Lender, SBA, and Guarantors of the SBA loan.

Borrower:

John J. Marino, Jr.

Date: March 31, 2000

John J. Marino, Jr.

Date: _____, 2000

Citizens Bank & Trust

By: _____

Name Printed: _____

Title: _____

Date: _____, 2000

Administrator, United States Small Business Administration, an Agency of the United States

By: _____

The undersigned Guarantors hereby consent to all terms above and acknowledge their liability for the above referenced SBA loan is in no manner diminished by this agreement.

All Seasons Printed Sportswear, Inc. d/b/a
All Seasons Screen Printing & Embroidery

Date: 3-31, 2000

By: John J. Marino, Jr.
John J. Marino, Jr., President

Date: 3/31/00, 2000

Lee J. Ratti, individually

By: Lee J. Ratti

Date: March 31, 2000

Dawna L. Ratti, individually

By: Dawna L. Ratti

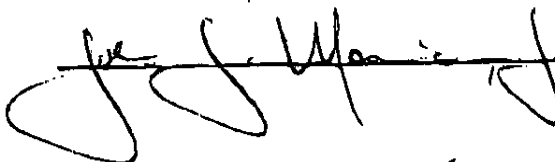
J.M. LR DR

6. A breach of any of the foregoing covenants and conditions by Borrower and/or Lender shall, at the option of the SBA, render this agreement void in its entirety. This subordination agreement is also void if not duly executed by Borrower, Lender, SBA, and Guarantors of the SBA loan.

Borrower:


John J. Marino, Jr.

Date: March 31, 2000



Date: 3-31, 2000

Citizens Bank & Trust

By: 
Name Printed: NICHOLAS C. TANGELS
Title: PRESIDENT

Date: _____, 2000

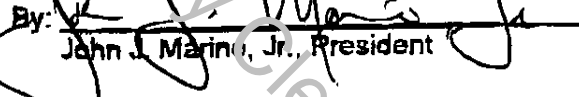
Administrator, United States Small Business Administration, an Agency of the United States

By: _____

The undersigned Guarantors hereby consent to all terms above and acknowledge their liability for the above referenced SBA loan is in no manner diminished by this agreement.

All Seasons Printed Sportswear, Inc. d/b/a
All Seasons Screen Printing & Embroidery

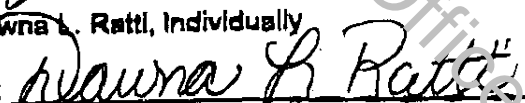
Date: 3-31, 2000

By: 
John J. Marino, Jr., President

Date: 3/31/00, 2000

Lee J. Ratti, Individually
By: 

Date: March 31, 2000

Dawna L. Ratti, Individually
By: 



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6. A breach of any of the foregoing covenants and conditions by Borrower and/or Lender shall, at the option of the SBA, render this agreement void in its entirety. This subordination agreement is also void if not duly executed by Borrower, Lender, SBA, and Guarantors of the SBA loan.

Borrower:

John J. Marino, Jr.

Date: _____, 2000

Date: _____, 2000

Citizens Bank & Trust

By: _____

Name Printed: _____

Title: _____

Date: 3-31, 2000

Administrator, United States Small Business Administration, an Agency of the United States



By: _____

Dana M. Relyea
Assistant Director
Fresno CLSC

3/30/00

The undersigned Guarantors hereby consent to all terms above and acknowledge their liability for the above referenced SBA loan is in no manner diminished by this agreement.

All Seasons Printed Sportswear, Inc. d/b/a
All Seasons Screen Printing & Embroidery

Date: _____, 2000

By: _____
John J. Marino, Jr., President

Date: _____, 2000

Lee J. Ratti, individually

By: _____

Date: _____, 2000

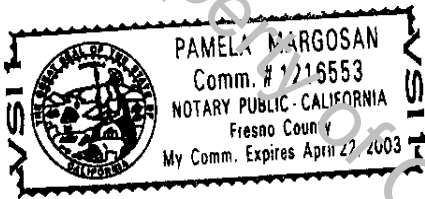
Dawna L. Ratti, individually

By: _____

STATE OF CALIFORNIA
COUNTY OF FRESNO

On March 30 2000, before me, Pamela Margosan, a Notary Public, personally appeared Dana M. Belyea, personally known to me (or proved on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person or the entity upon behalf of which the person acted, executed the instrument.

Notary Public, Pamela Margosan (SEAL)



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EXHIBIT A

LEGAL DESCRIPTION

LOTS 6, 7 AND 8 IN BLOCK 1 IN A. J. VESEY'S JEFFERSON PARK AND FOREST GLEN ADDITION TO CHICAGO, BEING A SUBDIVISION OF LOTS 4, 5 AND 9 AND SUBDIVISION LOT 3 IN THE SUBDIVISION OF LOT 111 IN THE SUBDIVISION BY THE EXECUTORS OF THE ESTATE OF SARAH ANDERSON, DECEASED, OF THE SOUTHEAST 1/4 NORTH OF THE INDIAN BOUNDARY LINE, SECTION 9, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 5470 N. Elston, Chicago, IL 60630. The Real Property tax identification number is 13-09-125-040-0000, 13-09-125-041-0000 and 13-09-125-042-0000.

Property of Cook County Clerk's Office