

SUBORDINATION AGREEMENT

THIS AGREEMENT is executed this 21ST day of JANUARY, 2003, by OHIO SAVINGS BANK ("First Lender"), SALVATORE & ARLEEN GAMMICCHIA ("Mortgagor"), and Irwin Union Bank and Trust Company ("Subordinating Lender").



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

270726

WITNESSETH:

First Lender proposes to make a loan to Borrower evidenced by a promissory note in the amount of \$170,500.00 ("First Note") secured by a Mortgage dated 1-24-03 (the "Senior Lien"), executed by Mortgagor as security for such note.

The Senior Lien will be an encumbrance against the real property located in COOK County, Illinois, as more fully described on Exhibit A attached hereto and made a part hereof for all purposes, together with the buildings and improvements located thereon (the "Mortgaged Property").

Mortgagor has executed a Mortgage to Irwin Union Bank and Trust Company dated AUGUST 22, 2001 (the "Existing Mortgage" or "Junior Lien"), as security for one or more promissory notes, evidencing a loan in the aggregate principal amount of \$88,100.00. The Senior Lien is to be superior to the Junior Lien.

As a condition to First Lender's making the Loan secured by of the Senior Lien on the Mortgaged Property, First Lender has required that Mortgagor and Subordinating Lender execute this Agreement to confirm the priority of the Senior Lien and to confirm certain other agreements of the parties.

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NOW THEREFORE, in consideration of First Lender's granting the new Loan secured by the Senior Lien on the Mortgaged Property, the parties hereto do hereby covenant and agree as follows:

1. The Junior Lien and any and all of the terms, modifications, amendments, renewals, additions, consolidations and extensions of the Junior Lien, and all sums which may be advanced, payable or secured thereunder, shall be subject and subordinate to:

a) the loan to Mortgagor from First Lender described in the First Note, as

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actually advanced, and any notes, mortgages, assignments of rents and other assignments, financing statements, security agreements, guarantees, and other instruments at any time evidencing or securing said loan, and to any and all liens and security interests created to secure the First Note;

(b) any and all modifications, amendments, renewals, additions, consolidations and extensions of any of the foregoing (and all sums which may be advanced, payable or secured thereunder), but only to the extent approved in writing by Irwin.

2. Notwithstanding anything to the contrary contained in the Junior Lien:

(a) If any action or proceeding shall be brought to foreclose the Junior Lien, no action will be taken by Subordinating Lender with respect to any tenant of any portion of the Mortgaged Property, the effect of which would be to terminate any lease of any portion of the Mortgaged Property without the consent of the holder of the outstanding Senior Lien.

(b) Any assignment of rents or leases contained in the Junior Lien, or in any collateral assignment thereof if separate therefrom, shall be in all respects subject and subordinate to the Senior Lien and any collateral assignment of such rents or leases if separate therefrom.

(c) In no event shall the provisions of the Junior Lien prohibit or restrict Mortgagor from executing, acknowledging and delivering all and every such further acts, deeds, conveyances and instruments that Mortgagor is obligated to deliver under the Senior Lien.

(d) Within twenty (20) days after request from the holder of Senior Lien, the holder of the Junior Lien shall execute and deliver to the former an estoppel certificate stating (i) the outstanding principal balance of the Junior Lien and any accrued but unpaid interest thereon, (ii) the date to which interest and principal has been paid, (iii) that the Junior Lien and any note secured thereby have not been modified or amended except as specified therein, and (iv) whether a notice of default has been sent under the Junior Lien or any note secured thereby, which default remains uncured.

3. Notwithstanding anything to the contrary contained in the Senior Lien within twenty (20) days after request from the holder of Junior Lien, the holder of the Senior Lien shall execute and deliver to the former an estoppel certificate stating (i) the outstanding principal balance of the Senior Lien and any accrued but unpaid interest thereon, (ii) the date to which interest and principal has been paid, (iii) that the Senior Lien and any note secured thereby have not been modified or amended except as specified therein, and (iv) whether a notice of default has been sent under the Senior Lien or any note secured thereby, which default remains uncured.

4. In the event of any conflict between the provisions of this Subordination Agreement and any other provisions of documents creating the Junior Lien or the Senior Lien, the provisions of this Subordination Agreement shall take priority and shall control and apply.

5. This Subordination Agreement expires upon the complete satisfaction and release

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STATE OF ILLINOIS)
) SS
COUNTY OF Lake)

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Salvatore G. Gammichia and Arlene V. Gammichia, 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 s/he signed and delivered the said instrument this day in person, as his/her own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal on 1-24-03
Date

Notary Public

My commission expires: _____

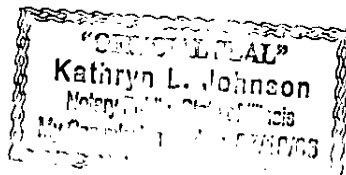
STATE OF ILLINOIS)
) SS
COUNTY OF Lake)

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Arlene, (Agent) _____ (Title) of _____ (First Mortgagee) 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 s/he signed and delivered the said instrument this day in person, as his/her own free and voluntary act, and as the free and voluntary act of said _____, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal on _____
Date

Kathryn L. Johnson
Notary Public

My commission expires: 7-19-06



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LEGAL DESCRIPTION

Lot 2 in Block 2 in Devon, Rockwell Addition to Rogers Park, being a Subdivision of the East 696.75 feet of the Southwest Quarter of the Southeast Quarter of Section 36, Township 41 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Commonly known as: 6946 West 63rdPlace
Chicago IL 60638

Property of Cook County Clerk's Office