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Eugene "Gene" Moore Fee: \$32.00
Cook County Recorder of Deeds
Date: 10/15/2003 03:34 PM Pg: 1 of 5

PREPARED BY:

Cynthia C. Herring, VP
Business Loan Center, Inc.
Suite 604, 220 North Main Street
Greenville, SC 29601

WHEN RECORDED MAIL TO:

Cynthia C. Herring, VP
Business Loan Center, Inc.
Suite 604, 220 North Main Street
Greenville, SC 29601

SBA Loan # BLC0020020322S

SUBORDINATION AGREEMENT - MORTGAGE

THIS SUBORDINATION OF MORTGAGE dated 7-01-, 2003 is entered into between Business Loan Center, Inc., a Delaware corporation ("BLC"), WORLD SAVINGS ("New Senior Mortgage Lender") and TUNAID MANIYA & SHEZADI MALIK ("Mortgagors") and relates to that certain property located at 8 SPIR COURT, STREAMWOOD, IL 60167 as more particularly described on Exhibit "A" attached hereto (the "Property")

Mortgagors have granted BLC that certain Mortgage (the "Mortgage") and that certain Absolute Assignment of Rents (the "Assignment of Rents") each dated _____ and each recorded on _____ with the Recorder's Office of _____ County, _____ (State) in Official Record Volume _____, Pages _____ and _____ respectively relating to the Property.

The Mortgage and the Assignment of Rents are currently junior liens against the Property. WORLD SAVINGS ("New Senior Mortgage Lender") currently holds the first mortgage against the Property. Mortgagors have requested WORLD SAVINGS ("New Senior Mortgage Lender") to refinance the existing first mortgage and WORLD SAVINGS ("New Senior Mortgage Lender") has agreed to do so and to accept a new first mortgage (the "First Mortgage") from Borrowers as long as this Subordination Agreement is executed by BLC and Borrowers and delivered to WORLD SAVINGS ("New Senior Mortgage Lender").

Now, therefore, Borrowers represent and acknowledge to BLC that Borrowers will benefit as a result of these financial accommodations from BLC to Borrowers and acknowledges receipt of valuable consideration for entering into this Agreement.

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NOW, THEREFORE, THE PARTIES TO THIS AGREEMENT HEREBY AGREE AS FOLLOWS:

SUBORDINATION. In consideration of the property and to induce World Savings ("New Senior Mortgage Lender") to accept the First Mortgage and also in consideration of One Dollar (\$1.00) and other valuable consideration, the receipt of which is hereby acknowledged, BLC hereby covenants and agrees with World Savings ("New Senior Mortgage Lender") that the Mortgage and the Assignment of Rents are and shall continue to be subject and subordinate in lien to the lien of World Savings ("New Senior Mortgage Lender") under the First Mortgage recorded with the Recorder's Office of _____ County, _____ (State) in Official Record Volume _____, Page _____, to the extent of _____ (\$ _____ .00) plus interest. Any advances, extensions, renewals and/or modification to the First Mortgage must be made with written notice to BLC and approved by BLC in writing. Prepayment penalties, if any, are expressly not subordinated by this Subordination Agreement. Failure to obtain said written approval will render this Subordination Agreement null and void.

BLC'S RIGHTS. BLC may take or omit any and all actions with respect to BLC's lien without affecting whatsoever any of BLC's rights under this Agreement. In particular, without limitation, BLC may, without notice of any kind to World Savings ("New Senior Mortgage Lender"), (a) make one or more additional secured or unsecured loans to Borrowers; (b) repeatedly alter, compromise, renew, extend, accelerate or otherwise change the time for payment or other terms of the Mortgage or any part thereof, including increases and decreases of the rate of interest; extensions may be repeated and may be for longer than the original loan term; (c) release, substitute, agree not to sue or deal with any one or more of Borrowers' sureties, endorsers or guarantors on any terms or manner BLC chooses; and (d) assign this Agreement in whole or in part.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Agreement:

Amendments. This Agreement constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration of or amendment to this Agreement shall be effective unless made in writing and signed by BLC, Borrowers and World Savings ("New Senior Mortgage Lender").

Attorneys' Fees; Expenses. Borrowers agree to pay upon demand all of BLC's costs and expenses, including attorneys' fees and BLC's legal expenses, incurred in connection with the preparation and enforcement of this Agreement. Lender may pay someone else to help enforce this Agreement and Borrowers shall pay the costs and expenses of such enforcement.

Costs and expenses include BLC's attorneys' fees and legal expenses whether or not there is a lawsuit, including attorneys' fees and legal expenses for bankruptcy proceedings (and including efforts to modify or vacate any automatic stay or injunction), appeals and any anticipated post-judgment collection services. Borrowers also shall pay all court costs and such additional fees as may be directed by the court.

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Successors. This Agreement shall extend to and bind the respective heirs, personal representatives, successors and assigns of the parties to this Agreement and the covenants of Borrowers, BLC and _____ ("New Senior Mortgage Lender") and shall extend to, include and be enforceable by any transferee or endorsee to whom BLC may transfer any or all of its interest in the Property.

Waiver. BLC shall not be deemed to have waived any rights under this Agreement unless such waiver is given in writing and signed by BLC. No delay or omission on the part of BLC in exercising any right shall operate as a waiver of such right or any other right. A waiver by BLC of a provision of this Agreement shall not prejudice or constitute a waiver of BLC's right otherwise to demand strict compliance with that provision or any other provision of this Agreement. Whenever the consent of BLC is required under this Agreement, the granting of such consent by BLC in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of BLC.

BORROWERS:

By: Jumaid Maimun

By: _____

BUSINESS LOAN CENTER, INC.

By: Cynthia C. Heering, VP
Cynthia C. Heering, Vice President

("New Senior Mortgage Lender")

By: _____

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CERTIFICATE OF ACKNOWLEDGMENT

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On JULY 1st, 2003, before me, JUNAID MANIYA, personally appeared _____ and HE IS, personally known to me (or proved to me on the basis of satisfactory evidence) to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacities, and that by their signatures on the instrument the persons, or the entity upon behalf of which the persons acted, executed the instrument.

WITNESS my hand and official seal.

Signature *[Handwritten Signature]* (Seal) OFFICIAL SEAL
AJAI K. AGNIHOTRI
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 4/17/2004

CERTIFICATE OF ACKNOWLEDGMENT

STATE OF South Carolina)
) SS
COUNTY OF Greenville)

On 07 July 2003, before me, Jason Michael Berry, personally appeared Cynthia C. Herring, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature *[Handwritten Signature]* (Seal)
My Commission Expires
Nov 01, 2012

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LOT 7 IN BLOCK 1 IN LITTLE CREEK UNIT TWO BEING A RESUBDIVISION OF OUTLOTS 4 AND 5 IN LITTLE CREEK UNIT ONE, BEING A SUBDIVISION OF PART OF THE NORTHEAST ¼ OF SECTION 21, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT OF SAID UNIT TWO, RECORDED DECEMBER 14, 1992 AS DOCUMENT NUMBER 92940467, IN COOK COUNTY, ILLINOIS.

PIN:

06-21-206-002-0000

Property of Cook County Clerk's Office