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SUBORDINATION AGREEMENT

In consideration of a loan of $21,500 now or that hereafter may be extended by APEX NATIONAL MORTGAGE CORP., hereinafter referred to as "Apex", to Joseph H. Jackson and Nettie L. Jackson, his wife, of 9467 South Genoa, Chicago, Illinois 60643, hereinafter referred to as the "Debtors", which loan will be secured by a mortgage, and to induce Apex to extend such credit, directly or contingently, and/or to make such loans, advances, discounts, renewals, or extensions as it may from time to time extend and/or make to or for the account of the Debtors, and/or to have such financial or other dealings with Apex as the Debtors and Apex may have, and for other good and valuable considerations, the receipt of which is hereby acknowledged, Lakeview Bank & Trust, of Chicago, Illinois, hereinafter referred to as the "Prior Obligee", hereby agrees that all claims and demands which the Prior Obligee now has or may hereafter have or acquire against the Debtors, to the extent evidenced by a Note dated August 18, 1986, executed by Debtors in the principal amount of $10,424.40, secured by a lien (mortgage or trust deed) recorded October 2, 1986 in the amount of $10,424.40 as document number 86451197 against the premises described on the attached Exhibit A are not to be payable, and that no payment on account thereof, nor any security therefor, shall be received, accepted, or retained by the Prior Obligee unless and until the Debtors have paid and satisfied in full all their obligations to Apex of every kind and description, direct or contingent, due or to become due, secured or unsecured, original, renewed, or extended, and whether now in existence or hereafter arising; and, the Debtors agree not to make payment or to give any security to the Prior Obligee except in conformity herewith. The Prior Obligee, Apex and the Debtor also hereby agree that the foregoing lien and all obligations of Debtor under the said mortgage or trust deed or Note to Prior Obligee shall be, and is, hereby made subject and subordinate to the lien of the mortgage to be given on the premises to Apex and the Note to be given by Debtors to Apex.

In order to effectuate the foregoing subordination, the Prior Obligee hereby transfers and assigns to Apex, as collateral security for any and all obligations of the Debtors to Apex, all of the claims or demands of the Prior Obligee to the extent secured by the foregoing lien against the Debtors with full right on the part of Apex, in its own name or in the name of the Prior Obligee, to collect and enforce the claims, by suit, proof of debt in bankruptcy, or other liquidation proceedings, or otherwise. Should any payment or security be received by the Prior Obligee for or on account of any of the claims or demands, prior to the satisfaction of all the obligations of the Debtors to Apex, the Prior Obligee will forthwith deliver the same to Apex, in precisely the form received (except for the Prior

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Obligee's endorsement where necessary), for application on account of the Debtors' obligations to Apex and, until so delivered, the same shall be held in trust by the Prior Obligee as the property of Apex. In the event of the failure of the Prior Obligee to endorse any instrument for the payment of money, so received by the Prior Obligee, payable to the Prior Obligee's order, Apex or any of its officers or employees are hereby irrevocably constituted and appointed attorneys-in-fact for the Prior Obligee, with full power to make any such endorsement, and with full power of substitution.

The Prior Obligee and the Debtors represent to Apex that the sum which is secured by the lien which the Debtors now owe the Prior Obligee is $10,424.40 without counterclaim, defense, or offset, and that this indebtedness is not represented by any notes or other negotiable instruments, except such notes or other negotiable instruments described in the first paragraph hereof. The Prior Obligee and the Debtors further agree that at no time hereafter will any part of the indebtedness be represented by any notes or other negotiable instruments except such notes or other negotiable instruments, if any, as Apex shall request to be executed and delivered for the purpose of evidencing the indebtedness or any part thereof, and in that case the notes or other negotiable instruments shall either be made payable to and delivered to Apex or, if payable to the Prior Obligee shall be endorsed by the Prior Obligee and delivered to Apex. The Prior Obligee and the officer thereof subscribing hereto represent and warrant to Apex that execution and delivery of this Agreement on behalf of the Prior Obligee has been duly authorized by appropriate order of its Board of Directors or otherwise, and that documentation thereof, whether by a certified copy of the resolution of the directors or otherwise is attached hereto as Exhibit B.

It is agreed that Apex, at any time and from time to time, may enter into such agreement or agreements with the Debtors as Apex may deem proper extending the time of payment of or renewing or otherwise altering the terms of all or any of the obligations of the Debtors to Apex or affecting the security underlying any or all of such obligations, or may exchange, sell or surrender or otherwise deal with any such security, or may release any balance of funds of the Debtors with Apex, without notice to the Prior Obligee, and without in any way impairing or affecting this Agreement thereby.

No waiver shall be deemed to be made by Apex of any of its rights hereunder unless the same shall be in writing, and each waiver, if any, shall be a waiver only with respect to the specific instance involved and shall in no way impair Apex's rights and/or obligations of the Prior Obligee to it in any other respect or at any other time.

This Agreement shall be binding upon the executors, administrators, personal representatives, successors, and assigns of the parties hereto.

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

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed this 7th day of November, 1986.

PRIOR OBLIGEE:

LAKEVIEW BANK & TRUST

By _____

DEBTORS:

_____
JOSEPH H. JACKSON

_____
NETTIE L. JACKSON

APEX

Apex National Mortgage Corp.
200 Jenkintown Commons
Jenkintown, Pennsylvania 19046

By _____

ACKNOWLEDGEMENTS

STATE OF ILLINOIS)
) SS.
COUNTY OF C O O K)

On this 1st day of December, 1986, before me personally appeared Joseph H. Jackson and Nettie L. Jackson known to me to be the individuals described in and who executed the foregoing instrument, and they duly acknowledged to me that they executed the same.

Notary Public

STATE OF ILLINOIS)
) SS.
COUNTY OF C O O K)

On this 7th day of NOVEMBER, 1986, before me personally appeared THOMAS E. BUSKEY to me known, who, being by me duly sworn, did depose and say, that he is the TRUSTEE of Lakeview Bank & Trust the corporation described in and which executed the foregoing instrument; that it was so executed by order of the Board of Directors of said corporation.

MY COMMISSION EXPIRES
DECEMBER 17, 1988

Notary Public

STATE OF ILLINOIS)
) SS.
COUNTY OF C O O K)

On this 1st day of December, 1986, before me personally appeared John R. Hertel to me known, who, being by me duly sworn, did depose and say, that he is Agent of Apex National Mortgage Corp., the corporation described in and which executed the foregoing instrument; that it was so executed by order of the Board of Directors of said corporation.

Notary Public

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Lot 13 in Block 28 in Halsted Street Addition to Washington Heights being a Subdivision of Lots 1, 2 and 3 of Subdivision of that part of the South East quarter (1/2) of Section 5 lying East of the Chicago, Rock Island and Pacific Railroad together with Lots 2, 3, and 4 of Subdivision of that part of the North East (1/4) of Section 8 lying East of the Chicago, Rock Island and Pacific Railroad all in Township 37 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

25-08-210-010 ADOICS

AKA 9647 S. GENOA AVE
CHICAGO

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SOLOMON, ROSENFIELD
30 N. LASALLE
CHICAGO, IL. 60602

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