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SUBORDINATION AGREEMENT

THIS AGREEMENT made this 29<sup>th</sup> day of April, 1986, by and between JAMES P. BORKE, a partner of the Paddock Center Partnership, an Illinois partnership, ("Property Manager") and JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY, a Massachusetts corporation ("First Mortgagee"),

W I T N E S S E T H:

15.00

A. By oral agreement (the "Management Agreement"), Property Manager has contracted with Paddock Center Partnership, an Illinois partnership ("Owner"), to manage and operate certain property (the "Property") located at 1211-1325 Golf Road, Rolling Meadows, Illinois, which is more particularly described in Exhibit A attached hereto and made a part hereof.

B. Owner is the owner of 100% of the beneficial interest in the Property. First Mortgagee as a condition to making a loan to Owner to be secured by a first mortgage (the "Mortgage") on the Property has requested the execution of this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, to induce First Mortgagee to make a mortgage loan upon the Property to Owner, and for other good and valuable consideration in hand paid, the receipt and sufficiency of which are hereby acknowledged, the parties do hereby covenant and agree as follows:

1. Property Manager, for itself, its subcontractors, successors and assigns and all parties claiming by, through or under Property Manager, hereby subordinates any and all rights which Property Manager may have to a mechanic's lien on or against the Property to First Mortgagee's mortgage lien on the Property, which mortgage lien has been created by the Mortgage dated April 21, 1986 made by Trustee to First Mortgagee and recorded in Cook County, Illinois as document number 86169722 and to any renewal, modification, substitution, extension or replacement thereof.

2. The agreements herein contained shall bind and inure to the benefit of the heirs, administrators, personal representatives, assigns and successors in interest of the parties hereto.

This instrument prepared by (and return after recording to):  
Recorder's Box 326 - James A. Winkler, Wilson & McIlvaine, 135  
South LaSalle Street - Suite 2300, Chicago, Illinois 60603.

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IN WITNESS WHEREOF, the parties hereto have caused the execution hereof as of the day and date first above written.

ATTEST:

Raheta Moore

James P. Borke  
JAMES P. BORKE

STATE OF Ill )  
COUNTY OF Cook ) SS.

The foregoing contract was acknowledged before me by James P. Borke, and \_\_\_\_\_ Partners, of Paddock Center Partnership, an Illinois partnership.

Dorothy Cammon  
Notary Public

My Commission Expires: 4-16-87

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

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## EXHIBIT A

### Legal Description:

#### Parcel 1:

Lots 3 and 4 in Heise's Subdivision of part of the North West 1/4 of Section 16, Township 41 North, Range 11 East of the Third Principal Meridian, in Cook County, Illinois.

#### Parcel 2:

Easements appurtenant to and for the benefit of Parcel 1 for ingress, egress, parking and vehicular and pedestrian traffic as created by plat of subdivision for Heise's Subdivision recorded September 23, 1977 as Document 24119807 over the following described property

Lots 1, 2, 5, 6 and 7 in Heise's Subdivision of part of the North West 1/4 of Section 16, Township 41 North, Range 11 East of the Third Principal Meridian, in Cook County, Illinois.

#### Parcel 3:

Easement appurtenant to and for the benefit of Parcel 1 for the use of existing sanitary sewer and water lines as created by Easement Agreement by and among National Boulevard Bank of Chicago, as Trustee under a Trust Agreement dated March 8, 1976 and known as Trust No. 5510, American National Bank and Trust Company of Chicago, as Trustee under a Trust Agreement dated July 26, 1977 and known as Trust No. 40935, American National Bank and Trust Company of Chicago, as Trustee under a Trust Agreement dated January 17, 1977 and known as Trust No. 39931, and National Boulevard Bank of Chicago, as Trustee under a Trust Agreement dated September 27, 1976 and known as Trust No. 5602, dated September 23, 1977 and recorded October 10, 1978 as Document 24662689, as amended by Amendment to Easement Agreement dated May 15, 1980 and recorded June 10, 1980 as Document 25482426 over the following described property:

#### Tract I

Part of the Northeast Quarter of Section 17 and part of the Northwest Quarter of Section 16, Township 41 North, Range 11 East of the Third Principal Meridian, Cook County, Illinois, described as follows: Commencing at the Northeast Corner of the Northeast Quarter of said Section 17; thence Southerly along the East line of said Northeast Quarter of Section 17, 80.0 feet to the Southerly right-of-way of Golf Road (State Rte. 58), as dedicated and

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recorded September 24, 1929, as Documents 10488005 and 10488006, for a place of beginning, thence South 89° 08' West along said southerly right-of-way of Golf Road (State Rte. 58), 691.05 feet; thence South 0° 52' East, 265.0 feet, thence South 89° 08' West parallel with said Southerly right-of-way of Golf Road (State Rte. 58), 196.11 feet; thence North 0° 27' 20" East, 265.07 feet to said Southerly right-of-way of Golf Road (State Rte. 58); thence South 89° 08' West along said Southerly right-of-way of Golf Road (State Rte. 58), 40.0 feet to the West line of Schwake's Addition to Rolling Meadows, a subdivision recorded August 11, 1970, as Document 21235091, now vacated; thence South 0° 27' 13" West along said west line of Schwake's Addition, 409.95 feet to the Northeasterly right-of-way of the Illinois State Toll Highway, recorded by Deed dated July 26, 1956, and recorded July 31, 1956, as Document 16655411; thence South 57° 36' East along said Northeasterly right-of-way of the Illinois State Toll Highway, 1088.71 feet; thence North 32° 23' 43" East, 429.16 feet; thence South 57° 36' East parallel with said Northeasterly right-of-way of the Illinois State Toll Highway, 41.90 feet; thence North 32° 24' East perpendicular to the last described line, 65.84 feet; thence North 57° 36' West parallel with said Northeasterly right-of-way of the Illinois State Toll Highway, 323.40 feet; thence North 31° 34' 40" East, 27.20 feet; thence North 57° 52' 45" West, 34.94 feet; thence South 32° 06' 35" West, 11.56 feet to said East line of the Northeast Quarter of Section 17, said East line also being the West line of Grismer's Subdivision, a Subdivision recorded August 22, 1951, as Document 15152795, now vacated; thence North along said East line of the Northeast Quarter of Section 17, said line also being the West line of Grismer's Subdivision, 408.19 feet to the place of beginning, all in Cook County, Illinois, containing 15.671 acres more or less (except that part dedicated for New Wilke Road).

Tract II:

Part 1

Part of the Northwest Quarter of Section 16, Township 41 North, Range 11 East of the Third Principal Meridian, in Cook County, Illinois, described as follows: Commencing at the Northwest Corner of the Northwest Quarter of said Section 16; thence South along the West line of said Northwest Quarter of Section 16, 80.0 feet to the Southerly right-of-way of Golf Road (State Rte. 58), as dedicated and recorded September 24, 1929, as Documents 10488005 and 10488006 for a place of beginning; thence South along said West line of the Northwest Quarter of Section 16, said West line also being the West line of Grismer's Subdivision, a Subdivision recorded August 22, 1951, as Document 15152795, now vacated, 408.19 feet; thence North 32° 06' 35" East, 12.56 feet; thence South 57° 52' 45" East, 34.94 feet; thence South 31° 34' 40" West, 27.70 feet; thence South 57° 36' East parallel with the Northeasterly right-of-way of the Illinois State Toll Highway recorded by Deed dated July 26, 1956, and recorded July 31, 1956, as Document 16655411, 323.40 feet;

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thence South 32° 24' West perpendicular to the last-described line, 65.84 feet, thence South 57° 36' East parallel with said Northeast right-of-way of the Illinois State Toll Highway, 157.03 feet; thence North 32° 24' East perpendicular to the last-described line, 245.0 feet; thence South 57° 36' East parallel with said Northeasterly right-of-way of the Illinois State Toll Highway, 252.64 feet; thence North 20° 09' East, 480.03 feet; thence North 69° 51' West perpendicular to the last-described line, 46.0 feet; thence South 20° 09' West perpendicular to the last-described line, 10.29 feet; thence North 52° 17' 03" West, 152.90 feet to the Easterly line of said Grismer's Subdivision; thence North 6° 09' 30" East along said Easterly line of Grismer's Subdivision, 156.16 feet to said Southerly right-of-way of Golf Road (State Rte. 58); thence South 29° 05' 58" West along said Southerly right-of-way of Golf Road (State Rte. 58), 742.38 feet to the place of beginning, all in Cook County, Illinois, containing 11.163 acres more or less.

## Part 2

Part of the Northeast Quarter of Section 17 and part of the Northwest Quarter of Section 16, Township 41 North, Range 11 East of the Third Principal Meridian, Cook County, Illinois, described as follows: Commencing at the Northeast Corner of the Northeast Quarter of said Section 17; thence Southerly along the West line of said Northeast Quarter of Section 17, 80.0 feet to the Southerly right-of-way of Golf Road (State Rte. 58), as dedicated and recorded September 24, 1929, as Documents 10488005 and 10488006, thence South along the East line of said Northeast Quarter of Section 17, said East line being the West line of Grismer's Subdivision, a Subdivision recorded August 22, 1951, as Document 15152795, now vacated, 408.19 feet; thence North 32° 06' 35" East 12.36 feet; thence South 57° 52' 45" East 34.94 feet; thence South 31° 34' 40" West, 27.70 feet; thence South 57° 36' East parallel with the Northeasterly right-of-way of the Illinois State Toll Highway, recorded by Deed dated July 26, 1956, and recorded July 31, 1956, as Document 16655411, 323.40 feet; thence South 32° 24' West perpendicular to the last-described line, 65.84 feet for a place of beginning; thence South 57° 36' East(?) parallel with said Northeasterly right-of-way of the Illinois State Toll Highway, 157.03 feet; thence North 32° 24' East perpendicular to the last-described line, 245.0 feet; thence South 57° 36' East parallel with said Northeasterly right-of-way of the Illinois State Toll Highway, 252.64 feet, thence South 20° 09' West, 596.02 feet; thence North 62° 39' 34" West, 61.92 feet; thence South 19° 40' West, 66.11 feet to said Northeasterly right-of-way of the Illinois State Toll Highway; thence North 57° 36' West along said Northeasterly right-of-way of the Illinois State Toll Highway, 536.49 feet; thence North 32° 23' 43" East, 428.16 feet; thence South 57° 36' East parallel with said Northeasterly right-of-way of the Illinois State Toll Highway, 41.90 feet to the place of beginning, all in Cook County, Illinois, containing 6.879 acres more or less.

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## Tract III

Part of the Northeast Quarter of Section 17, and part of the Northwest Quarter of Section 16, Township 41 North, Range 11, East of the Third Principal Meridian, Cook County, Illinois, described as follows: Commencing at the Northeast corner of the Northeast Quarter of said Section 17; thence Southerly along the East line of said Northeast Quarter of Section 17, 80.0 feet to the Southerly right-of-way of Golf Road (State Rte. 58), as dedicated and recorded September 24, 1929, as Documents 10488005 and 10488006; thence South 89° 08' West along said Southerly right-of-way of Golf Road (State Rte. 58), 691.05 feet for a place of beginning; thence South 0° 52' East, 265.0 feet; thence South 89° 08' West, parallel with said Southerly right-of-way of Golf Road (State Rte. 58), 196.11 feet; thence North 0° 27' 20" East, parallel with the West line of Schwake's Subdivision, recorded August 11, 1970, as Document 21235031, 265.07 feet to said Southerly right-of-way of Golf Road (State Rte. 58); thence North 89° 08' East, along said Southerly right-of-way of Golf Road (State Rte. 58), 190.0 feet to the place of beginning, all in Cook County, Illinois, containing 1.174 acres, more or less.

## Tract IV

Lot 5 in Heise's Subdivision of part of the Northwest Quarter of Section 16, Township 41 North, Range 11 East of the Third Principal Meridian, in Cook County, Illinois.

08-16-100-023-0000 JS

P.T.N. ~~88-16-100-021, 022~~

STREET ADDRESS OF PROPERTY:

SOUTHWEST CORNER OF HIGHWAY 58 (GOLF ROAD)  
AND HIGHWAY 62 (ALGONQUIN ROAD)  
ROLLING MEADOWS, ILLINOIS