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SUBORDINATION AGREEMENT

Agreement made this 22nd day of January, 1987 by and between MARINE MIDLAND BANK, N.A., ("Lender"), MOUNT PROSPECT STATE BANK under Trust Agreement dated September 1, 1986 and known as Trust No. 1711 ("Trustee") and RICHARD S. PEPPER ("Pepper").

WHEREAS, Lender has agreed to loan the principal amount of FOUR MILLION FIVE HUNDRED THOUSAND AND NO/100 (\$4,500,000.00) DOLLARS to Trustee evidenced by a note and secured by a mortgage dated January 22, 1987 and recorded as Document Number \_\_\_\_\_ and Assignment of Rents dated January 22, 1987 and recorded as Document Number \_\_\_\_\_ and other Security Agreements on the Real Estate and improvements on or to be constructed thereon ("Lender's Loan") as described in Exhibit A which is attached hereto and made a part hereof ("Premises");

WHEREAS, Lender's Loan is initially a construction loan for which funds will be disbursed at various times over the loan period for construction;

WHEREAS, Trustee desires to grant a second mortgage to PEPPER in the principal amount of ONE MILLION ONE HUNDRED ONE THOUSAND FOUR HUNDRED AND NO/100 (\$1,101,400.00) DOLLARS payable in nine years ("Pepper Loan") which mortgage (Trust Deed) is dated September 26, 1986 and a copy of which is attached hereto and made a part hereof as Exhibit B;

WHEREAS, as a condition precedent of Lender making Lender's Loan to Trustee, the Pepper Loan must be subordinate and junior to Lender's Loan in all respects including but not limited to all monies under Lender's Loan not paid out at the time of its recordation but as to any subsequent disbursements made pursuant to the Loan;

NOW, THEREFORE, in consideration of the covenants contained herein and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, it is agreed as follows:

1. PEPPER hereby warrants and represents that he is the holder of the note and mortgage securing the Pepper Loan as secured by the mortgage attached as Exhibit B, and hereby agrees that the Pepper Loan be and is hereby subordinate, junior and inferior to the lien of Lender's Loan including but not limited to any Security Agreements secured by the Premises or the personalty located thereon.

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## TRUSTEES REPORT

The Board of Trustees of Cook County, Illinois, has the honor to acknowledge the receipt of the report of the Board of Supervisors of Cook County, Illinois, for the year ending December 31, 1907.

The report of the Board of Supervisors is a most interesting and valuable one, and it is gratifying to find that the Board has done so much for the benefit of the County during the past year.

The Board of Supervisors has shown a marked interest in the improvement of the County, and has done much to advance the same. It is particularly gratifying to find that the Board has done so much for the benefit of the poor and the indigent.

The Board of Supervisors has also done much to improve the County's finances, and has shown a marked interest in the same. It is particularly gratifying to find that the Board has done so much for the benefit of the County's finances.

The Board of Supervisors has also done much to improve the County's roads, and has shown a marked interest in the same. It is particularly gratifying to find that the Board has done so much for the benefit of the County's roads.

The Board of Supervisors has also done much to improve the County's schools, and has shown a marked interest in the same. It is particularly gratifying to find that the Board has done so much for the benefit of the County's schools.

The Board of Supervisors has also done much to improve the County's parks, and has shown a marked interest in the same. It is particularly gratifying to find that the Board has done so much for the benefit of the County's parks.

The Board of Supervisors has also done much to improve the County's bridges, and has shown a marked interest in the same. It is particularly gratifying to find that the Board has done so much for the benefit of the County's bridges.

The Board of Supervisors has also done much to improve the County's streets, and has shown a marked interest in the same. It is particularly gratifying to find that the Board has done so much for the benefit of the County's streets.

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2. That PEPPER acknowledges and agrees that Lender's Loan is a construction loan requiring disbursement of loan proceeds in the future. Therefore, for the purpose of this subordination, all disbursements under Lender's Loan, regardless of when actual disbursement takes place, shall be deemed to have taken place prior to the Pepper Loan or any funding or advances under the Pepper Loan. The Pepper Loan shall always remain subordinate, junior and inferior to the Lender's Loan irrespective of whether monies under Lender's Loan are disbursed before or after funding of the Pepper Loan.

3. The Pepper Loan shall remain subordinate to the Lender's Loan in the event of any extensions or modifications Lender's Loan, including any increase in the principal amount due.

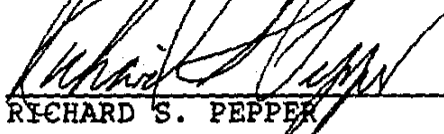
4. In the event of any default under the Pepper Loan, PEPPER is prohibited from taking any enforcement actions as permitted or granted by the Pepper Loan Documents or by Illinois Law including but not limited to the remedy of judicial foreclosure until Lender's Loan is paid in full.

5. PEPPER shall send a copy of any notices of default under the Pepper Loan to Lender at One Marine Midland Center, Attn: Commerical Mortgage Banking Department, 20th Floor, Buffalo, New York 14240 within ten (10) days from the date of any such default.

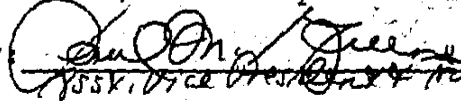
6. Lender shall have the right, but not the obligation to cure any such defaults upon which it receives notice, without the waiver of any rights hereunder.

7. The Pepper Loan may not be extended or modified nor shall additional monies be advanced without the express written consent of Lender.

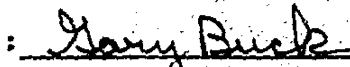
8. This Subordination Agreement shall extend to and bind the respective successors and assigns of the holder of the Pepper Loan and shall extend to and be enforceable by any transferee or assignee of Lender.

  
RICHARD S. PEPPER

MOUNT PROSPECT STATE BANK,  
under Trust Agreement dated  
9/1/86 and known as Trust  
No. 1711, and not personally

By:   
TRUST OFFICER

MARINE MIDLAND BANK, N.A.

By:  0317  
VICE PRESIDENT

This Instrument is signed by MOUNT PROSPECT STATE BANK, not individually but solely as Trustee under a certain Trust Agreement known as Trust No. 1711.... Said Trust Agreement shall be the only source and holder and any claims against the trust shall be limited to the performance of any of the obligations of the trust or implied of the operation of the trust and the operation of the title of said trust, and the agreement with respect thereto. Any and all personal liability of MOUNT PROSPECT STATE BANK is hereby expressly waived by the parties hereto and their respective successors and assigns.

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EXHIBIT A  
LEGAL DESCRIPTION

PARCEL 1:

The South 50 rods of the West 1/2 of the Northeast 1/4 of the Southwest 1/4 of Section 12, Township 42 North, Range 9 East of the Third Principal Meridian (except the North 275 feet of the South 825.0 feet of the West 1/2 of the Northeast 1/4 of the Southwest 1/4 of Section 12, Township 42 North, Range 9 East of the Third Principal Meridian, in Cook County, Illinois).

PARCEL 2:

The West 20 rods of the East 40 rods of the Northeast 1/4 of the Southwest 1/4 of Section 12, Township 42 North, Range 9 East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Tax Number: 01-12-301-008      Volume: 001  
01-12-301-011  
01-12-301-003  
01-12-301-004

C/N/A 1475 S. Barrington Rd  
Barrington, IL

87049053

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TRUST DEED

Form TR-12 4/67

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, Made September 26, 1986, between MOUNT PROSPECT STATE BANK, an Illinois Corporation, not personally but as Trustee under the provisions of a Deed or Deeds, in trust duly recorded and delivered to said Company in pursuance of a Trust Agreement dated September 1, 1986 and known as trust number 1711, herein referred to as "First Party," and Richard S. Pepper

and his successors herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS First Party has concurrently herewith executed an instalment note bearing even date herewith in the Principal Sum of ONE MILLION ONE HUNDRED ONE THOUSAND FOUR HUNDRED AND NO/100 (\$1,101,400.00) Dollars, made payable to BEARER

and delivered, in and by which said Note the First Party promises to pay out of that portion of the trust estate subject to said Trust Agreement and hereinafter specifically described, the said principal sum and interest from September 26, 1986 on the balance of principal remaining from time to time unpaid at the rate of

Nine (9%) per cent per annum in instalments, as follows: quarterly interest on the principal amount from time to time due and owing, beginning on December 26, 1986, and principal of FIFTY THOUSAND AND NO/100 (\$50,000.00) Dollars on the 26th day of September 19 87 and annual principal payments of

FIFTY THOUSAND AND NO/100 (\$50,000.00) Dollars on the 26th day of each September thereafter until said note is fully paid, except that the final payment of principal and interest, if not sooner paid, shall be due on the 26th day of September 19 95

All such payments on account of the indebtedness evidenced by said note to be first applied to interest on the unpaid principal balance and the remainder to principal; provided that the principal of each instalment unless paid when due shall bear interest at the rate of nine per cent per annum, and all of said principal and interest being made payable at such banking house or trust company in Chicago Illinois, as the holders of the note may, from time to time, in writing appoint, and in absence of such appointment, then at the office of Richard S. Pepper in said City.

NOW, THEREFORE, First Party to secure the payment of said principal sum of money and said interest in accordance with the terms, provisions and limitations of this trust deed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does, by these presents grant, remise, release, alien and convey unto the Trustee, its successors and assigns, the following described Real Estate situated, lying and being in the COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

THE SOUTH 50 RODS OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF THE SOUTH-WEST 1/4 OF SECTION 12, TOWNSHIP 42 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE NORTH 275 FEET OF THE SOUTH 825.0 FEET OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 12, TOWNSHIP 42 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

THIS TRUST DEED IS A SECOND MORTGAGE AND IS HERELY SUBORDINATED TO THE NORTGAGE OF THE UNDERSIGNED TO MARINE MIDLAND BANK SECURING A NOTE IN A PRINCIPAL AMOUNT OF FOUR MILLION FIVE HUNDRED THOUSAND (\$4,500,000.00) DOLLARS (the "First Mortgage"). THIS TRUST DEED MAY BE FORECLOSED ONLY UPON THE PRIOR PAYMENT IN FULL OF ALL MONIES DUE UNDER THE FIRST MORTGAGE.

Commonly known as Dundee at Barrington Road, Barrington, IL P.I.N. 01-12-301-008.

This Trust Deed is subject to a subordination agreement among the First Party, Marine Midland Bank, and Richard S. Pepper.

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as First Party, its successors or assigns may be entitled thereto (which are pledged primarily and on a party with said real estate and not secondarily), and all apparatus, equipment or articles now or hereafter thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing) screens, window shades, storm doors and windows, floor coverings, radiator beds, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by First Party or its successors or assigns shall be considered as constituting part of the real estate.

TO HAVE AND TO HOLD the premises unto the said Trustee, its successors and assigns, forever, for the purposes, and upon the uses and trusts here-in set forth.

IT IS FURTHER UNDERSTOOD AND AGREED THAT: 1. Until the indebtedness aforesaid shall be fully paid, and in case of the failure of First Party, its successors or assigns, to: (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanic's or other lien or claims for lien not expressly subordinated to the lien hereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to holders of the notes; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) refrain from making material alterations in said premises except as required by law or municipal ordinance; (7) pay before any penalty attaches all general taxes, and pay special taxes, special assessments, water charges, sewer service charges, and other charges under protest, in the manner provided by statute, any tax or assessment which First Party may desire to contest; (8) keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby; all in companies satisfactory to the holders of the note, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the

This document prepared by: Robert J. Best, 69 W. Washington, Suite 500, Chicago, IL 60602

87049053

NAME: Robert J. Best, Boodell, Sears, Giambalvo & Crowley
STREET: 69 W. Washington, Suite 500
CITY: Chicago, IL 60602
INSTRUCTIONS: OR RECORDER'S OFFICE BOX NUMBER

FOR RECORDERS INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE

EX 187

Trustee

The Investment Note mentioned in the within Trust Deed has been identified herewith under Identification No.

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER, THIS NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE TRUSTEE NAMED HEREIN BEFORE THE TRUST DEED IS FILED FOR RECORD.

STATE OF ILLINOIS )
COUNTY OF COOK )
Assistant Vice-President of the MOUNT PROSPECT STATE BANK, and
A Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that

By: MOUNT PROSPECT STATE BANK AS Trustee as aforesaid and not personally, ASSISTANT VICE-PRESIDENT Attest ASSISTANT SECRETARY

Given under my hand and Notarial Seal this day of Notary Public

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THIS TRUST DEED is executed by the Mount Prospect State Bank, not personally, but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Mount Prospect State Bank hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing contained in said note shall be construed as creating any liability on the said first party or on said Mount Prospect State Bank personally to pay the said note or any interest thereon, or any indebtedness accruing hereunder, or to perform any covenant or agreement contained therein, and that so far as the owners of any indebtedness accruing hereunder shall look solely to the parties hereto for the payment thereof, by the enforcement of the lien hereby created in the manner herein and in said note provided for by action to enforce the personal liability of the guarantor, if any.

WITNESSES WHEREOF Mount Prospect State Bank and personally, and its Assistant Vice-President, and its corporate seal, to be hereunto affixed and attested by its Assistant Vice-President, the day and year that above written.

and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder, and the amount of such compensation shall be determined by the Board of Directors of the Trustee, or if the Board of Directors shall be unable to agree thereon, then by the Court of Cook County, Illinois, in a summary proceeding, and the Trustee shall be entitled to reasonable compensation for all acts performed hereunder, and the amount of such compensation shall be determined by the Board of Directors of the Trustee, or if the Board of Directors shall be unable to agree thereon, then by the Court of Cook County, Illinois, in a summary proceeding.