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## MECHANIC LIEN SUBORDINATION AGREEMENT

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This Subordination Agreement ("AGREEMENT") made as of this 14th day of November, 1988, by and between River Grove Bank & Trust Company of 8383 W. Belmont, River Grove, Illinois 60171 ("RIVER GROVE") and L.D.L. Construction, Inc., of 4534 N. Anthon, Chicago, Illinois ("L.D.L."), General Contractor and First Bank of Oak Park, as Trustee under Trust Agreement dated March 1, 1988 and known as Trust Number 13056, ("TRUSTEE"),

### WITNESSETH:

WHEREAS, TRUSTEE, holds legal title to the real estate commonly known as: 4123-27 N. Greenview, Chicago, Illinois with permanent index numbers of: 14-17-120-011, 012 and 013 and legally described as:

LEGAL DESCRIPTION ATTACHED

and

WHEREAS, RIVER GROVE, intends to make a construction loan to the present owner in the principal sum of \$400,000. The Note was secured by a Mortgage on the real estate dated November 10, 1988 and recorded with the Recorder of Deeds of Cook County, Illinois on November 14, 1988 as document number 88532563, ("MORTGAGE"); and

WHEREAS, the real estate is further subject to a contract with L.D.L. dated August 1, 1988, the General Contractor.

WHEREAS, the real estate became subject to the mechanic lien of Fitzgerald & Associates, subcontractor under contract dated May 1, 1988; and

WHEREAS, RIVER GROVE is willing to disburse its Construction Loan proceeds only if L.D.L. and Fitzgerald & Associates, Subcontractor subordinates its Mechanic Lien to the lien of RIVER

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GROVE, by the MORTGAGE dated November 10, 1988.

NOW, THEREFORE, in consideration of the foregoing premises the mutual covenants and conditions herein set forth and other good and valuable consideration, the receipt and sufficiency which is hereby acknowledged by all parties hereto, the parties hereby agree as follows:

1. This Lien Subordination Agreement shall be recorded with the Recorder of Deeds, Cook County, Illinois.

2. The Lien of RIVER GROVE, through the MORTGAGE dated November 10, 1988 on the real estate given to secure the indebtedness to RIVER GROVE and any renewals or extensions thereof and the Note secured thereby shall be and remain at all times a lien on the real estate prior and superior to the Mechanics' Lien claim of L.D.L. and Fitzgerald & Associates Subcontractor to the extent of \$400,000.00 plus interest thereon and any additional advances to protect or enforce the lien of the RIVER GROVE MORTGAGE and the collection of the indebtedness.

3. L.D.L. does hereby subordinate its General Contractor's Lien and does hereby declare the lien of the RIVER GROVE through its MORTGAGE superior to its Lien and subordinated to the lien of the RIVER GROVE. This subordination shall be for an amount not to exceed the indebtedness to RIVER GROVE of \$400,000.00 plus interest thereon and any additional advances to protect or enforce the lien of the RIVER GROVE MORTGAGE and the collection of the indebtedness.

4. Fitzgerald & Associates does hereby subordinate its Subcontractor's Lien and does hereby declare the lien of the RIVER GROVE through its MORTGAGE superior to its lien and

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subordinated to the lien of the RIVER GROVE. This subordination shall be for an amount not to exceed the indebtedness to RIVER GROVE of \$400,000.00 plus interest thereon and any additional advances to protect or enforce the lien of the RIVER GROVE MORTGAGE and the collection of the indebtedness.

5. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

6. This Agreement shall be binding upon and inured to the benefit of the parties hereto and their respective successors and assigns.

7. This Subordination Agreement is executed by First Bank of Oak Park, an Illinois Corporation, not personally by solely as Trustee under Trust Agreement dated March 1, 1988 and known as Trust Number 13056, and it is expressly understood and agreed by and between the parties hereto anything in this Subordination Agreement to the contrary notwithstanding that each and all of the covenants, undertakings and agreements in this Subordination Agreement contained are made and intended not as personal covenants, undertakings and agreements of TRUSTEE or any of its officers, agents or employees, but the Subordination Agreement is executed and delivered by the undersigned TRUSTEE solely in the capacity as Trustee as aforesaid and no personal liability or personal responsibility is assumed by, or shall at any time be asserted or enforced against, TRUSTEE or its officers, agents or employees on account of any covenants, representations, undertakings or agreements in this Subordination Agreement contained or otherwise, either express or implied, all such personal liability, if any, being hereby expressly waived and released, it being understood that every person now or hereafter

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claiming any right hereunder shall look solely to the Trust property for the enforcement or collection of any such liability.

IN WITNESS WHEREOF, this Agreement has been executed by the parties as of the day and year first above written.

FIRST BANK OF OAK PARK, not personally, but solely as Trustee under Trust Agreement dated March 1, 1988 and known as Trust No. 13056.

By: Lorenzo Di Vito  
Lorenzo Di Vito, Agent

By: Concetta Di Vito  
Concetta Di Vito, Agent

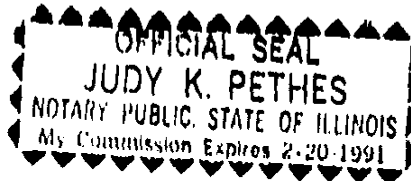
Property of Cook County Clerk's Office

STATE OF ILLINOIS )  
                                  )SS  
COUNTY OF COOK    )

I, Judy Kay Pethes, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that First Bank of Oak Park, an Illinois Corporation, by Lorenzo Di Vito and Concetta Di Vito, agents for said trust, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such agents, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act of said as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 14th day of November, A.D., 1988.

Judy Kay Pethes  
NOTARY PUBLIC



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L.D.L. Construction, Inc.

By: Lorenzo Di Vito  
Lorenzo Di Vito, President

ATTEST:

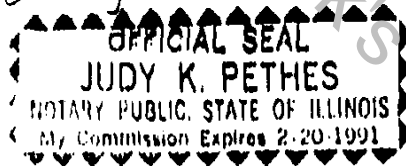
Concetta Di Vito  
Concetta Di Vito, Secretary

STATE OF ILLINOIS    )  
                                  )SS  
COUNTY OF COOK     )

I, Judy Kay Pethes, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Lorenzo Di Vito, President of L.D.L. Construction, Inc., an Illinois Corporation, and Concetta Di Vito, Secretary of said Corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act of said Corporation for the uses and purposes therein set forth; and said Secretary then and there acknowledged that she, as custodian of the corporate seal of said Corporation, did affix the corporate seal of said Corporation to said instrument as her own free and voluntary act of said Corporation for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 14th day of November, A.D., 1988.

Judy Kay Pethes  
NOTARY PUBLIC



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## EXHIBIT "A"

### Parcel 1:

Lot 18 in Block 23 in Ravenswood Subdivision of the West half of the Northwest quarter of Section 17, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

### Parcel 2:

The North half of Lot 17 in Block 23 in Ravenswood Subdivision, being a Subdivision of part of the Northeast quarter and Northeast quarter of the Southeast quarter of Section 18 and part of Section 17, Township 40 North, Range 14, East of the Third Principal Meridian, said North half of Lot 17 being situated in the South half of the Southwest quarter of the Northwest quarter of Section 17, in Cook County, Illinois.

PERMANENT INDEX NO. 14-17-120-011  
PERMANENT INDEX NO. 14-17-120-012  
PERMANENT INDEX NO. 14-17-120-013

*18/11/88*

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COOK COUNTY RECORDER

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CHICAGO, IL 60601  
SUITE 1200