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STATE OF ILLINOIS

COUNTY OF COOK

DL-H 301656 30 01 BIR

SUBORDINATION

WHEREAS, Richard Horre and Kathleen B. Horre, hereinafter termed "Borrower", are presently indebted to the Small Business Administration, hereinafter termed "SBA", as evidenced by that certain Promissory Note executed by said Borrower in favor of SBA dated October 21, 1987, in the original principal amount of \$10,600.00; and

WHEREAS, said Note is secured, among other things, by that certain Mortgage executed by said Borrower in favor of SBA dated November 13, 1987, and recorded as T# 4444 TRAN 0395, with the County Recorder of Cook County, Illinois; and

WHEREAS, said Borrower is desirous of obtaining an additional loan in the amount of \$91,500.00 from TCF Mortgage Corporation, Oak Brook, Illinois, herein termed "Lender", for the purpose of refinancing; and

WHEREAS, the lender requires the Borrower to secure said loan with a Mortgage on the real estate described in SBA's Mortgage and further requests that SBA subordinate its Mortgage to that Mortgage being taken by said Lender.

NOW THEREFORE, in and for good and valuable consideration, and in order to induce said Lender to make said additional loan to said Borrower, SBA does hereby subordinate its Mortgage to that Mortgage taken by the lender and which secures said additional loan.

IT IS EXPRESSLY AGREED AND UNDERSTOOD that neither this Subordination Agreement nor anything contained herein shall in any wise alter or affect the validity of the Mortgage of SBA first mentioned herein, or the lien on the real estate so subordinated herein, or any of the other collateral securing the indebtedness of the Borrower to the SBA.

SC.269710

Recorded  
COOK COUNTY

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BOX 15

BOX 15

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IT IS FURTHER EXPRESSLY AGREED AND UNDERSTOOD that this Subordination is to extend only to the amount of the current loan made to the borrower, for the purpose or purposes expressly set forth herein; and will not be valid or extend to any future advances by lender to borrower, on the Note evidencing its loan. This clause, however, is NOT intended to prevent or inhibit advances by Lender for expenses incidental to the preservation of its collateral, protection of its security interest, collection of its debt and the like.

IN WITNESS WHEREOF, Small Business Administration has caused this Subordination Agreement to be executed by D. R. Bales, Supervisory Loan Specialist, Birmingham District Office of the Small Business Administration, pursuant to the authority contained in 47 Federal Register 2305.

THIS, the 4th day of December, 1991.

SMALL BUSINESS ADMINISTRATION

By: D. R. Bales  
D. R. Bales  
Supervisory Loan Specialist  
Birmingham District Office

STATE OF ALABAMA

COUNTY OF JEFFERSON

Before me, the undersigned Notary Public in and for said County in said State, personally appeared D. R. Bales, with whom I am acquainted, and who, upon oath acknowledged himself to be Supervisory Loan Specialist, Birmingham District Office, Small Business Administration, and that he, as such Supervisory Loan Specialist being authorized so to do so, executed and delivered the foregoing Subordination Agreement, freely and voluntarily and with full knowledge of the contents thereof, for the purposes herein expressed, by signing the name of said Small Business Administration by himself as Supervisory Loan Specialist.

WITNESS MY HAND and official seal of office in Birmingham, Alabama, this the 4th day of December, 1991.

Betty N. Blass  
Notary Public

My Commission Expires:

November 15, 1992

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IN WITNESS WHEREOF, the undersigned parties have consented to the contents, terms and conditions of the herein Subordination, this the 16<sup>th</sup> day of December, 1991.

(BANK'S SEAL)

LENDER: TCF Mortgage Corporation

ATTEST: Candice Nelson

By: Joan M Kallenberg  
2001 Vice President

BORROWER:

Richard Borre  
Richard, Borre

Kathleen B. Borre  
Kathleen B. Borre

STATE OF ILLINOIS

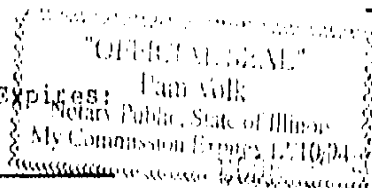
COUNTY OF COOK

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Richard Borre and Kathleen B. Borre, whose name(s) are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day that, being informed of the contents of the instrument, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 19<sup>th</sup> day of December, 1991.

[Signature]  
Notary Public

My Commission Expires:



THIS INSTRUMENT PREPARED BY: 1991 DEC 27 AM 11:17  
E. H. Bixler, IV  
Attorney Advisor  
Small Business Administration  
2121 8th Avenue North, Suite 200  
Birmingham, Alabama 35203-2398

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