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COOK COUNTY, ILLINOIS
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SUBORDINATION OF LIEN AGREEMENT

THIS SUBORDINATION AGREEMENT, made this 12th day of May, 1994, by SOUTH SHORE BANK OF CHICAGO, an Illinois banking corporation ("South Shore").

WITNESSETH:

WHEREAS, CHARLES E. PERKINS AND BARBIE J. PERKINS, HIS WIFE (collectively, "Owner"); by mortgages (the "South Shore Prior Liens") dated April 1, 1990 and April 2, 1993, and recorded in the Recorder's Office of Cook County, Illinois on April 23, 1990 and July 14, 1993 as, respectively, document nos. 90183081 and 93543394, did convey unto south Shore, to secure the guaranty of installment notes in favor of South Shore in the original amounts of, respectively, Thirty Two Thousand Seven Hundred and 00/100 Dollars (\$32,700.00), and Thirty-Three Thousand and 00/100 Dollars (\$33,000.00), certain real estate commonly known as 1749 E. 86th Place, Chicago, Illinois, (the "Premises" and legally described as follows:

Lot 2 in Block 4 in Archibald's Stony Island Manor, a Subdivision in the South 1/2 of the Southwest 1/4 of the Southwest 1/4 of Section 36, Township 38 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois;

which real estate bears permanent index number 20-36-327-016; and,

WHEREAS, Owner is prepared to execute a mortgage (the "New South Shore Lien"), a copy of which is attached hereto as Exhibit "B", conveying the Premises unto South Shore to secure an installment note in favor of South Shore in the original principal amount of Fifty-Two Thousand and 00/100 Dollars (\$52,000.00); and, *Recorded as doc # 94511769; and,*

WHEREAS, South Shore is willing to subordinate the priority of the South Shore Prior Liens in the Premises to the priority of the New South Shore Lien in the Premises, pursuant to the terms and provisions contained herein,

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NOW, THEREFORE, in consideration of the covenants and promises contained herein, South Shore agrees as follows:

1.) **SUBORDINATION OF LIEN.** South Shore acknowledges and agrees, notwithstanding that the South Shore Prior Liens were recorded prior to the date of recordation of the New South Shore Lien, that the South Shore Prior Liens shall, at all times and subject to the terms and provisions contained herein, be subordinate and subject to the New South Shore Lien; provided, however, the amount of the New South Shore Lien shall not exceed the principal amount of Fifty Two Thousand and 00/100 Dollars (\$52,000.00); and, further provided, however, that nothing contained herein shall effect, modify or alter the right of South Shore to receive payments pursuant to the notes secured by the South Shore Prior Liens.

2.) **MISCELLANEOUS.** The paragraph headings herein are for convenience only and shall not be used to construe or interpret this Agreement. This Agreement can be altered or otherwise amended only by a written instrument signed by South Shore and Owner. This Agreement is entered into in, is to be performed in, and shall be governed by and construed in accordance with the laws of the State of Illinois. This Agreement shall extend to and bind the respective successors and assigns of the parties hereto.

IN WITNESS WHEREOF, South Shore has caused this Agreement to be executed on the day and year first above written.

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SOUTH SHORE BANK OF CHICAGO,
an Illinois banking corporation

BY: [Signature]
ITS: Vice President

The undersigned hereby consent to the subordination of liens provided for herein pursuant to the terms contained herein.

[Signature] [Signature]
CHARLES E. PERKINS BARBIE J. PERKINS

THIS INSTRUMENT WAS PREPARED BY,
AND AFTER RECORDING SHOULD BE RETURNED TO:

SOUTH SHORE BANK OF CHICAGO
7054 S. JEFFERY BLVD.
CHICAGO, ILLINOIS 60649

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

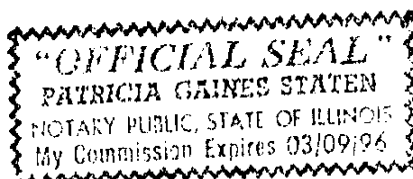
I, the undersigned, a notary public in and for said county, in the state aforesaid, do hereby certify that Kevin McVey, Vice President of SOUTH SHORE BANK OF CHICAGO, an Illinois baking corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, as such [Signature], appeared before me this day in person and acknowledged that (s) he signed and delivered the said instrument as his/her own free and voluntary act and as the act of said corporation for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 2nd day of June, 1994.

[Signature]
NOTARY PUBLIC

my commission expires 3/9/96

STATE OF ILL)
COUNTY OF COOK))SS



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