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RECORDATION REQUESTED BY:
Standard Bank and Trust Company
2400 West 95th Street
Evergreen Park, IL 60805

96261959

WHEN RECORDED MAIL TO:
Standard Bank and Trust Company
2400 West 95th Street
Evergreen Park, IL 60805

DEPT-01 RECORDING
T00012 TRAN 9999 04/03/96 11130
44983 ER # -96-2619
COOK COUNTY RECORDER

SEND TAX NOTICES TO:
Standard Bank and Trust Company
2400 West 95th Street
Evergreen Park, IL 60805

FOR RECORDER'S USE ONLY

This Subordination Agreement prepared by: Sandra A. Kelly/Standard Bank
2400 West 95th Street
Evergreen Park, Ill. 60805

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SUBORDINATION AGREEMENT - MORTGAGE

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

THIS SUBORDINATION AGREEMENT dated March 27, 1996 is entered into among Steve S. Stratakos and Paris Fountle ("Borrower"), George S. Lempers ("Mortgagee") and Standard Bank and Trust Company ("Lender").

SUBORDINATED INDEBTEDNESS. Mortgagee has extended the following described financial accommodations (the "Subordinated Indebtedness") to Steve S. Stratakos and Paris Fountle ("Mortgagor"):

SUBORDINATED MORTGAGE. The Subordinated Indebtedness is secured by a mortgage dated 10-30-1995 from Mortgagor to Mortgagee (the "Subordinated Mortgage") recorded in Cook County, State of Illinois as follows:
Mortgage in the amount of \$50000.00, recorded December 18, 1995 as Document No. 95877725

REAL PROPERTY DESCRIPTION. The Subordinated Mortgage covers the following described real property (the "Real Property") located in Cook County, State of Illinois:

Lot 70 in Collette Highlands Second Addition, being a Subdivision of Lot 1 (Except therefrom the West 170 feet thereof) in Boyers Subdivision of the West Half of the Northeast Quarter of Section 2, Township 37 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois

The Real Property or its address is commonly known as 8701 South 83rd Court, Hickory Hills, IL 60457. The Real Property tax identification number is 23-02-213-024-0000.

REQUESTED FINANCIAL ACCOMMODATIONS. Borrower, who may or may not be the same person as Mortgagor, and Mortgagee each want Lender to provide financial accommodations to Borrower (the "Superior Indebtedness") in the form of (a) new credit or loan advances, (b) an extension of time to pay or other compromises regarding all or part of Borrower's present indebtedness to Lender, or (c) other benefits to Borrower. Now, therefore, Borrower and Now, therefore, Borrower and Mortgagee each represent and acknowledge to

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SUBORDINATION AGREEMENT - MORTGAGE

(Continued)

Lender that Mortgagee will benefit as a result of these financial accommodations from Lender to Borrower, and Mortgagee acknowledges receipt of valuable consideration for entering into this Agreement.

LENDER'S LIEN. As a condition to the granting of the requested financial accommodations, Lender has required that its mortgage or other lien on the Real Property ("Lender's Lien") be and remain superior to the Subordinated Mortgage.

NOW THEREFORE THE PARTIES TO THIS AGREEMENT HEREBY AGREE AS FOLLOWS:

SUBORDINATION. The Subordinated Mortgage and the Subordinated Indebtedness secured thereby is hereby subordinated in all respects to Lender's Lien and the Superior Indebtedness, and it is hereby agreed that Lender's Lien shall be and remain, at all times, prior and superior to the lien of the Subordinated Mortgage. Mortgagee also subordinates to Lender's Lien all other Security Interests in the Real Property held by Mortgagee, whether now existing or hereafter acquired. The words "Security Interest" mean and include without limitation any type of collateral security, whether in the form of a lien, charge, mortgage, deed of trust, assignment, pledge, chattel mortgage, chattel trust, factor's lien, equipment trust, conditional sale, trust receipt, lien or title retention contract, lease or consignment intended as a security device, or any other security or interest whatsoever, whether created by law, contract, or otherwise.

MORTGAGEE'S REPRESENTATIONS AND WARRANTIES. Mortgagee represents and warrants to Lender that: (a) no representations or agreements of any kind have been made to Mortgagee which would limit or qualify in any way the terms of this Agreement; (b) this Agreement is executed at Borrower's request and not at the request of Lender; (c) Lender has made no representation to Mortgagee as to the creditworthiness of Borrower; and (d) Mortgagee has established adequate means of obtaining from Borrower on a continuing basis information regarding Borrower's financial condition. Mortgagee agrees to keep adequately informed from such means of any facts, events, or circumstances which might in any way affect Mortgagee's risks under this Agreement, and Mortgagee further agrees that Lender shall have no obligation to disclose to Mortgagee information or material acquired by Lender in the course of its relationship with Borrower.

MORTGAGEE'S WAIVERS. Mortgagee waives any right to require Lender: (a) to make, extend, renew, or modify any loan to Borrower or to grant any other financial accommodations to Borrower whatsoever; (b) to make any procurement, protest, demand, or notice of any kind, including notice of any nonpayment of any Superior Indebtedness secured by Lender's Lien, or notice of any action or nonaction on the part of Borrower, Lender, any surety, endorser, or other guarantor in connection with the Superior Indebtedness, or in connection with the creation of new or additional indebtedness; (c) to resort for payment or to proceed directly or at once against any person, including Borrower; (d) to proceed directly against or exhaust any collateral held by Lender from Borrower, any other guarantor, or any other person; (e) to give notice of the terms, time, and place of any public or private sale of personal property security held by Lender from Borrower or to comply with any other applicable provisions of the Uniform Commercial Code; (f) to pursue any other remedy within Lender's power; or (g) to commit any act or omission of any kind, at any time, with respect to any matter whatsoever.

LENDER'S RIGHTS. Lender may take or omit any and all actions with respect to Lender's Lien without affecting whatsoever any of Lender's rights under this Agreement. In particular, without limitation, Lender may, without notice of any kind to Mortgagee, (a) make one or more additional secured or unsecured loans to Borrower; (b) repeatedly alter, compromise, renew, extend, accelerate, or otherwise change the time for payment or other terms of the Superior Indebtedness or any part thereof, including increase and decreases of the rate of interest on the Superior Indebtedness; extensions may be repeated and may be for longer than the original loan term; (c) take and hold collateral for the payment of the Superior Indebtedness, and exchange, enforce, waive, and release any such collateral, with or without the substitution of new collateral; (d) release, substitute, agree not to sue, or deal with any one or more of Borrower's sureties, endorsers, or guarantors on any terms or manner Lender chooses; (e) determine how, when and what application of payments and credits, shall be made on the Superior Indebtedness; (f) apply such security and direct the order or manner of sale thereof, as Lender in its discretion may determine; and (g) assign this Agreement in whole or in part.

DEFAULT BY BORROWER. If Borrower becomes insolvent or bankrupt, this Agreement shall remain in full force and effect. Any default by Borrower under the terms of the Subordinated Indebtedness also shall be a default under the terms of the Superior Indebtedness to Lender.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Agreement:

Applicable Law. This Agreement has been delivered to Lender and accepted by Lender in the State of Illinois. If there is a lawsuit, Mortgagee and Borrower agree upon Lender's request to submit to the jurisdiction of the courts of Cook County, State of Illinois. Lender, Mortgagee and Borrower hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by either Lender, Mortgagee or Borrower against the other. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois. No provision contained in this Agreement shall be construed (a) as requiring Lender to grant to Borrower or to Mortgagee any financial assistance or other accommodations, or (b) as limiting or precluding Lender from the exercise of Lender's own judgment and discretion about amounts and times of payment in making loans or extending accommodations to Borrower.

Amendments. This Agreement constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration of or amendment to this Agreement shall be effective unless made in writing and signed by Lender, Borrower, and Mortgagee.

Attorneys' Fees; Expenses. Mortgagee and Borrower agree to pay upon demand all of Lender's costs and expenses, including attorneys' fees and Lender's legal expenses, incurred in connection with the enforcement of this Agreement. Lender may pay someone else to help enforce this Agreement, and Mortgagee and Borrower shall pay the costs and expenses of such enforcement. Costs and expenses include Lender's attorneys' fees and legal expenses whether or not there is a lawsuit, including attorneys' fees and legal

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SUBORDINATION AGREEMENT - MORTGAGE

(Continued)

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Loan No 144-5453

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expenses for bankruptcy proceedings (and including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. Mortgagor and Borrower also shall pay all court costs and such additional fees as may be directed by the court.

Successors. This Agreement shall extend to and bind the respective heirs, personal representatives, successors and assigns of the parties to this Agreement, and the covenants of Borrower and Mortgagor herein in favor of Lender shall extend to, include, and be enforceable by any transferee or endorsee to whom Lender may transfer any or all of the Superior Indebtedness.

Waiver. Lender shall not be deemed to have waived any rights under this Agreement unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Agreement shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Agreement. No prior waiver by Lender, nor any course of dealing between Lender and Mortgagor, shall constitute a waiver of any of Lender's rights or of any of Mortgagor's obligations as to any future transactions. Whenever the consent of Lender is required under this Agreement, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN, A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.

EACH PARTY TO THIS SUBORDINATION AGREEMENT - MORTGAGE ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS AGREEMENT, AND EACH PARTY AGREES TO ITS TERMS.

BORROWER:

X Steve S. Sretakos

Steve S. Sretakos

X Paris Fountis

Paris Fountis

MORTGAGEE:

X George S. Lembers

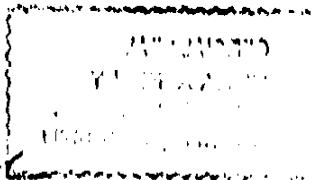
George S. Lembers

LENDER:

Standard Bank and Trust Company

By: [Signature]

Authorized Officer



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03-27-1996
Loan No 144-5453

SUBORDINATION AGREEMENT - MORTGAGE (Continued)

Page 4

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois)

) ss

COUNTY OF Cook)

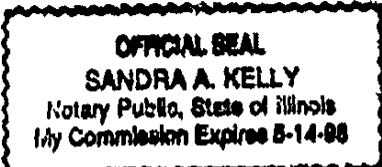
On this day before me, the undersigned Notary Public, personally appeared **Steve S. Stratakos and Paris Fountla**, to me known to be the individuals described in and who executed the Subordination Agreement, and acknowledged that they signed the Agreement as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 27th day of March, 19 96.

By Sandra A. Kelly Residing at Crestwood, Illinois

Notary Public in and for the State of Illinois

My commission expires _____



INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois)

) ss

COUNTY OF Cook)

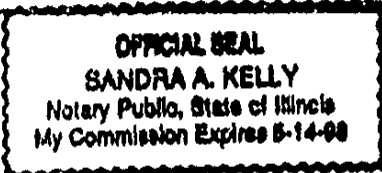
On this day before me, the undersigned Notary Public, personally appeared **George S. Lempers**, to me known to be the individual described in and who executed the Subordination Agreement, and acknowledged that he or she signed the Agreement as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 27th day of March, 19 96.

By Sandra A. Kelly Residing at Crestwood, Illinois

Notary Public in and for the State of Illinois

My commission expires _____



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