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SUBORDINATION AGREEMENT

Agreement made this **8th** day of **October, 1998** by and between **Advance Bank, s.b.** (hereinafter referred to as "Lender") and **Manufacturers Bank**, an Illinois Banking Corporation f/k/a US Bank, an Illinois Banking Corporation (hereinafter referred to as "Subordinate Mortgagee" when in the context of holder of the Inferior Instruments).

WHEREAS, Hameed U. Sheikh (hereinafter referred to as "Mortgagor") has applied to Lender for a Mortgage loan; and,

WHEREAS, the subject property is presently encumbered by a Mortgage dated June 20, 1997 and recorded by the Cook County Recorder of Deed on July 11, 1997 as Document Number 97500675 (hereinafter referred to as "Inferior Instrument"); and

WHEREAS, Subordinate Mortgagee, at the request of Mortgagor has agreed to subordinate the lien of the Inferior Instruments so as to induce Lender to make a loan to Mortgagor; and

WHEREAS, the property is legally described as follows:

LOT 17 (EXCEPT THE NORTH 20 FEET THEREOF), LOT 18 AND THE NORTH 10 FEET OF LOT 19 IN BLOCK 4 IN G. FRANK CROISANT'S SHADOW LANE, A SUBDIVISION OF THAT PART OF THE WEST 1/4 OF THE SOUTHWEST 1/4 AND THE EAST 1/3 OF THE EAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 12, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN LYING NORTH OF THE CENTER LINE OF MICHIGAN CITY ROAD, IN COOK COUNTY, ILLINOIS.

**Property Address: 505 Paxton Ave.
Calumet City, Illinois 60409**

PIN: 29-12-400-043

NOW THEREFORE, in consideration of the mutual covenants herein contained, the sum of **ONE (\$1.00) DOLLAR**, in hand paid by each of the parties to the other, the parties hereto hereby covenant and agree as follows:

BOX 333 CTI

- (1) Subordinate Mortgagee covenants that the lien of the Note of the Inferior Instrument shall be and remains at all times secondary and inferior to the lien of the Note dated October 8, 1998 in the amount of **Fifty One Thousand and NO/100 (\$51,000.00) DOLLARS** payable to the Lender, and secured by Mortgage of even date therewith recorded on _____ by the Cook County Recorder of Deeds as Document Number _____.
- (2) Subordinate Mortgagee warrants that it is the owner of the Note secured by the Inferior Instruments and that it has full authority and right to enter into this Agreement.
- (3) Subordinate Mortgagee will not assign or transfer to others any interest it has in the Inferior Instruments for so long as any of the indebtedness secured by the Lender's Mortgage remains outstanding, unless such assignment or transfer is expressly made subject to this Subordination Agreement
- (4) This Subordination Agreement is executed and delivered in Cook County and shall be construed under and governed by the laws of the State of Illinois, and shall inure to the benefit of the respective parties and their successors and assigns.

IN WITNESS WHEREOF, the parties here o here by set their hands and seals the date and year first above written.

LENDER:

ADVANCE BANK, s.b.

BY: _____

Cheryl Costema
CHERYL COSTEMA

TITLE: VICE PRESIDENT

SUBORDINATE MORTGAGEE:

MANUFACTURERS BANK

BY: _____

James A. Toscano
TITLE: Vice President

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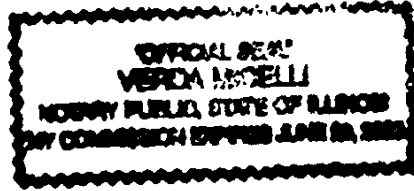
STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO
HEREBY CERTIFY, that the above named CHERYL COSTEMA - VICE PRESIDENT,
personally known to me to be the same persons whose names are subscribed to the foregoing
instruments, appeared before me this day in person and severally acknowledged that they signed and
delivered the said instrument as such officers of said Bank and caused the seal of said Bank to be
thereunto affixed as their free and voluntary act and as the free and voluntary act and deed of said
Bank for the used and purposes therein set forth.

GIVEN under my hand and notarial seal this 8th day of October A. D., 1998.

Verena McCelli

NOTARY PUBLIC



STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO
HEREBY CERTIFY, that the above named James A. Toscano, Vice President of
Manufacturers Bank,
personally known to me to be the same persons whose names are subscribed to the foregoing
instruments, appeared before me this day in person and severally acknowledged that they signed and
delivered the said instrument as such officers of said Bank and caused the seal of said Bank to be
thereunto affixed as their free and voluntary act and as the free and voluntary act and deed of said
Bank for the used and purposes therein set forth.

GIVEN under my hand and notarial seal this 8th day of October A. D., 1998.

Juanita Calzonzi

NOTARY PUBLIC



This document was prepared by:
James A. Toscano
Manufacturers Bank
1200 North Ashland Avenue
Chicago, Illinois 60622

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do.