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Document prepared by and after recording return to:

Alison M. Mitchell, Esq.
Rudnick & Wolfe
203 North LaSalle Street
Chicago, Illinois 60606

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T#0009 TRAN 1551 03/04/98 15:09:00
#2093 CG *-98-171801
COOK COUNTY RECORDER

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SUBORDINATION AND ATTORNMENT AGREEMENT

This Agreement is made and entered into this 3 day of FEBRUARY, 1998 among ACE HARDWARE OF DAK FOREST, ILL. DBA EBEL'S ACE HARDWARE ("Tenant") with a mailing address of 15541 So. CAIRO AVE. DAK FOREST, IL 60452, and THE CANADA LIFE ASSURANCE COMPANY ("Mortgagee") with a mailing address c/o its Servicing Agent, Mid-North Financial Services, Inc., 205 West Wacker Drive, Chicago, Illinois 60606.

WITNESSETH

WHEREAS, Tenant entered into a lease dated MAY 1, 1987 (the "Lease") with KEVIN T. EBEL DBA CONTINENTAL INVESTMENTS, or its predecessor in interest ("Landlord") whereby Landlord demised to Tenant the premises described in said lease (the "Leased Premises") and located on the real estate legally described in Exhibit "A" attached hereto and made a part hereof (the "Real Estate"); said lease together with any amendments, modifications, renewals or extensions thereof, whether now or hereafter existing, shall be hereinafter referred to as the "Lease"; and

WHEREAS, Landlord, along with other parties, has executed and delivered to Mortgagee a Mortgage and Assignment of Rents and Leases (collectively, the "Mortgage") encumbering, among other things, the Real Estate, to secure an indebtedness evidenced by a Note (so defined therein);

BOX 333-CTI

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WHEREAS, Mortgagee, as a condition to making the loan secured by the Mortgage (the "Loan"), has required this subordination of Tenant's leasehold interest in the Real Estate to the lien of the Mortgage, which subordination Tenant is willing to execute in order to facilitate the closing of the Loan; and

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained and in consideration of One Dollar (\$1.00) by each of the parties hereto paid to the other, the receipt and sufficiency of which is hereby acknowledged, the parties do hereby covenant and agree as follows:

(1) Tenant hereby agrees that all its right, title and interest in and under the Lease is and shall be subject and subordinate to the lien of the Mortgage and any and all of the terms and provisions thereof, including but without limitation, the rights of Mortgagee under such Mortgage to the use and disposition of insurance and condemnation proceeds in accordance with the terms and subject to the limitations of the Mortgage, insofar as each affects the Real Estate, and to all renewals, modifications, consolidations, replacements, and extensions of each thereof, in the same manner and to the same extent as if such Lease had been executed subsequent to the execution, delivery and recording to the Mortgage.

(2) Tenant agrees to give to Mortgagee, by certified mail, a copy of any notice of default under the Lease served by Tenant upon Landlord. Tenant further agrees that if the Landlord shall have failed to cure such default within the time provided in the Lease, then Mortgagee shall have an additional 30 days after the expiration of Landlord's cure period within which to cure such default or, if such default cannot be cured within that time, then such additional time as may be necessary if, within Mortgagee's initial 30-day cure period, Mortgagee shall have commenced and shall be diligently pursuing the remedies necessary to cure such default (including, but not limited to, commencement of foreclosure proceedings if necessary to effect such cure). Such period of time shall be extended by any period within which Mortgagee is prevented from commencing or pursuing such foreclosure proceedings by reason of the bankruptcy of the Landlord. Until the time allowed as aforesaid for Mortgagee to cure such default has expired without cure, Tenant shall have no right to and shall not terminate the Lease on account of default.

(3) Tenant agrees that upon receipt of written notice from Mortgagee of an uncured default by Landlord under the Mortgage or the Note, all checks for all or any part of rentals and other sums payable by Tenant under the Lease shall be delivered to and drawn to the exclusive order of Mortgagee until Mortgagee or a court of competent jurisdiction direct otherwise.

(4) If the Mortgagee or its designee shall succeed to the interest of the Landlord under the Lease and Mortgagee elects not to extinguish the Lease and all of Tenant's rights and interests in and to the Leased Premises, and if Tenant is in compliance with the terms and provisions of this Agreement and is not in default in the performance or observance of any of the terms, covenants, provisions, representations and warranties, agreements, conditions and

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obligations contained in the Lease to be performed or observed by the Tenant thereunder, the Mortgagee agrees to be bound (or to cause its designee to be bound) to the Tenant under all of the terms, covenants and conditions of the Lease and the Tenant agrees, from and after such event, to attorn to the Mortgagee, its designee or the purchaser at any foreclosure sale of all or any portion of the Real Estate of which the Leased Premises constitutes a part, all rights and obligations under the Lease to continue as though the interest of Landlord has not terminated or such foreclosure proceedings had not been brought, and the Tenant shall have the same remedies against the Mortgagee, designee or purchaser for the breach of any agreement contained in the Lease that the Tenant might have under the Lease against the Landlord; provided, however, that the Mortgagee, designee or purchaser shall not be:

(a) liable for any act or omission of any prior landlord (including the Landlord);

(b) subject to any credits, offsets or defenses which the Tenant might have against any prior landlord (including the Landlord);

(c) bound by any rent or additional rent which the Tenant might have paid for more than the current month to any prior landlord (including the Landlord); and

(d) bound by any amendment or modification of the Lease made without the consent of Mortgagee subsequent to the date hereof.

(5) This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

(6) Nothing in this Agreement shall in any way impair or affect the lien created by the Mortgage.

(7) Tenant will not subordinate or agree to subordinate the Lease to any other lien or encumbrance affecting the Leased Premises without the express written consent of Mortgagee, its successors and assigns and any such subordination or agreement without such consent of Mortgagee or its successors or assigns, shall be void and of no force and effect.

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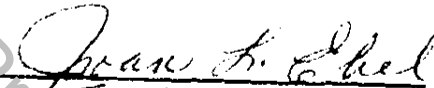
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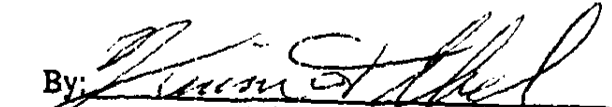
IN WITNESS WHEREOF, the parties hereto have executed this Agreement the day and year first above written.

TENANT:

ACE HARDWARE OF OAK FOREST, INC.
15541 SO. CICERO AVE
OAK FOREST, IL 60452

ATTEST:

By: 
Name: JOAN L. EBEL
Title: SECRETARY

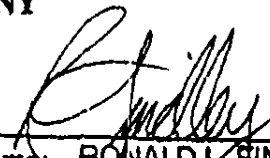
By: 
Name: KEVIN T. EBEL
Title: PRESIDENT

MORTGAGEE:

THE CANADA LIFE ASSURANCE
COMPANY

ATTEST:

By: 
Name: DAVID N. RATTRAY
Title: ASSISTANT SECRETARY

By: 
Name: RONALD L. FINDLEY
Title: ASSOCIATE TREASURER


JOE H. [unclear]
ASSISTANT TREASURER

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TENANT:

STATE OF IL)
COUNTY OF Cook) SS

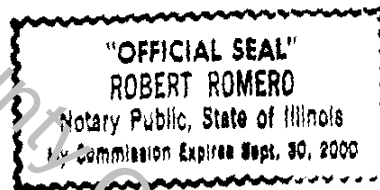
I, Robert Romero, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Kevin T. Ebel the President and Joan L. Ebel, the Secretary of said Acc Hardware of Oak Forest, Inc., personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such respective officers, appeared before me this day in person and acknowledged that they signed and delivered such instrument as their own free and voluntary acts and as the free and voluntary act of said corporation, for the uses and purposes set forth therein.

GIVEN under my hand and notarial seal on this 3rd day of February, 1998.

Robert Romero
Notary Public

My Commission expires:

9-30-00



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MORTGAGEE:

Province of Ontario)
STATE OF Ontario) SS
District of York)
CITY OF York)

I, Adelane Edralin Isidro, a Notary Public in and for said District of York, in the County aforesaid, DO HEREBY CERTIFY that Ronald L. Findley, Associate President of The Canada Life Assurance Company and Joe H. Mazur, the Assistant Treasurer of said corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such respective officers, appeared before me this day in person and acknowledged that they signed and delivered such instrument as their own free and voluntary acts and as the free and voluntary act of said corporation, for the uses and purposes set forth therein.

GIVEN under my hand and notarial seal on this 16 day of February, 1996.

Adelane Isidro
Notary Public

My Commission expires:

October 31, 2000

Adelane Edralin Isidro
Notary Public, Municipality of Metropolitan Toronto, limited to the attestation of instruments and the taking of affidavits for The Canada Life Assurance Company and its subsidiary, associated and affiliated companies. Expires October 31, 2000

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EXHIBIT A

LEGAL DESCRIPTION

Lots 9, 10, 11, 12, 13, 14 and 15 in Block 29 in Arthur T. McIntosh and Company's Cicero Avenue Subdivision in the West 1/2 of Section 15 and the East 1/2 of Section 16, Township 36 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

P.I.N.: 28-15-300-021, -022, -023, -024, -025, -026, -027, & -010

15541 S. Cicero Ave, Oak Forest, IL.

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Ref: 7 FAM 834.3(a)

Canada)
Province of Ontario)
City of Toronto)
Consulate General of the)
United States of America)

SS: CERTIFICATE OF AUTHENTICATION
(Notary Public)

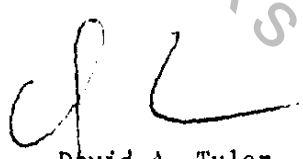
I, the undersigned, _____ Consul of the United States of
America at Toronto, Ontario, Canada, duly commissioned and qualified,
do hereby certify that ----- Adelane Edralin Isidro -----

whose name is subscribed to the annexed document, was at the time of
subscribing the same a Notary Public of the Province of Ontario,
Canada.

For the contents of the annexed document, I assume no
responsibility.

IN WITNESS WHEREOF I have hereunto set my hand and affixed the seal
of the Consulate General of the United States of America at Toronto,
Canada, this 27th day of February 19 98.

(SEAL)



David A. Tyler
Consul of the United States
of America

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