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Prepared by
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Martin & Karczas, Ltd.
30 N. LaSalle Street
Chicago, IL 60602

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6145/0010 63 001 Page 1 of 4
1999-07-06 10:14:18
Cook County Recorder 27.00

PLEASE RETURN TO:
PLAZA BANK
7460 W. Irving Park Road
Norridge, IL 60634

78-12-598
100

SUBORDINATION-AGREEMENT

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WHEREAS, STEVE R. MCGUIRE a/k/a STEVEN R. MCGUIRE a/k/a STEVEN R. MCQUIRE and MARY ELLEN MCGUIRE a/k/a MARY ELLEN MCQUIRE and DEVON PLUMBING & HEATING INC. (hereinafter collectively called "Borrower") seeks to borrow money from Plaza Bank (hereinafter called "Lender") and Lender is willing to lend said sum;

WHEREAS, in order to induce Lender to make said loan, STEVE R. MCGUIRE a/k/a STEVEN R. MCGUIRE a/k/a STEVEN R. MCQUIRE and MARY ELLEN MCGUIRE a/k/a MARY ELLEN MCQUIRE ("Mortgagor") wish to secure this loan with a mortgage in favor of the Lender upon the real estate commonly known as 5720 N. Western, Chicago, IL (hereinafter called the "Property") and legally described as follows:

LOT 15 IN BLOCK 17 (EXCEPT THAT PART TAKEN FOR WIDENING WESTERN AVENUE) IN W.F. KAISER AND CO'S ARCADIA TERRACE, BEING A SUBDIVISION OF THE NORTH 1/2 OF THE SOUTH EAST 1/4 (EXCEPT THE WEST 33 FEET THEREOF) IN THE SOUTH EAST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 1, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 13-01-423-031-0000

and by a security interest in all of the furniture, fixtures and equipment located at the property (hereinafter called "personalty").

WHEREAS, DEVON PLUMING & HEATING INC., an Illinois corporation, (hereinafter called "Tenant") holds a leasehold interest upon the Property and personalty, by virtue of a lease dated _____ between Tenant and Mortgagor (hereinafter called "Lease").

WHEREAS Lender requires Tenant to subordinate its leasehold interest in the Property and personalty by virtue of the Lease in favor of the Lender's Mortgage dated June 2, 1999 and security

BOX 333-CTI

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interest in said personalty which secures two notes in the aggregate sum of \$400,000;

WHEREAS Tenant is willing to subordinate its leasehold interest in the Property and personalty;

NOW THEREFORE, in consideration of the premises, Tenant and Lender agree as follows:

1. Tenant acknowledges that its leasehold interest in the Property and personalty shall be subordinate to the mortgage interest of Lender given to secure a note and any other obligations secured thereby, present or future, which mortgage and security interest are evidenced by a Mortgage dated June 2, 1999.
- ~~2.~~ Tenant further acknowledges that its leasehold interest shall remain subordinate to the mortgage interest of the Lender as long as the note, or any other sums advanced by lender and secured by Lender's mortgage remain unpaid.
3. Tenant shall not prepay rent to Borrower without the written consent of Lender.
4. In the event Lender shall foreclose its mortgage upon the Property and title shall be transferred to Lender, its successors or assigns, Lender, its successors or assigns, shall not be liable to Tenant for any security deposit paid to Borrower under the terms of the Lease.
5. At Lender's sole discretion, the Lender shall have the right to foreclose the Tenant's interests under the Lease through a foreclosure proceeding; however, the Lender is not required to do such but shall have the right to so act if it deems it appropriate without any recourse from the Landlord and/or Tenant.
6. This Agreement shall be binding upon, and inure to the benefit of, the parties hereto, and their respective heirs, executors, administrators, successors and assigns.
7. This Agreement shall be construed according to the laws of the State of Illinois.
8. This Agreement may be executed in two or more counterparts, and it shall not be necessary that the signatures of all parties hereto be contained on any one counterpart hereof; each counterpart shall be deemed an original, but all of which together shall constitute one and the same instrument.

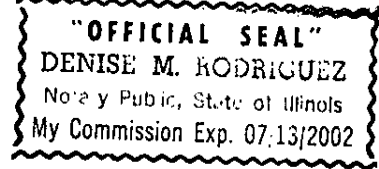
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Denise M. Rodriguez, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, Mary Ellen McGuire and Steven McGuire, personally known to me to be the same persons whose names are subscribed to the foregoing instrument and personally known to me to be the _____ President and _____ Secretary of Devon Plumbing & Heating Inc. and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act and deed, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 2 day of June, 1999.

Denise M. Rodriguez
Notary Public

State of Illinois)
) ss.
County of Cook)



The undersigned, a Notary Public in and for said county, in the aforesaid State, do hereby certify that STEVEN R. MCGUIRE and MARY ELLEN MCGUIRE, known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 2 day of June, 1999.

Dorothy A Cammon
Notary Public

