

100207

SUBORDINATION AGREEMENT

MAIL

MARY K. KACZKA
CITY OF EAST CHICAGO
4527 INDIANAPOLIS BLVD.
EAST CHICAGO, IN 46312

FOR VALUE RECEIVED, the undersigned, SMALL BUSINESS ADMINISTRATION, an Agency of the United States duly created under and by virtue of an Act of Congress, being holder of a certain note in the amount of Two Hundred Eighty-eight Thousand and No/100 Dollars (\$288,000.00) dated June 7, 1988, which note is secured by a certain real estate mortgage dated June 7, 1988, granted to DOWNTOWN IMPROVEMENT CORP, as mortgagor, recorded on URS Partners, A Partnership consisting of Jack Zausa and Michael Pellin, as Document No. 980875, in the Office of the Recorder of Lake County, Indiana, and subsequently assigned to SMALL BUSINESS ADMINISTRATION on June 7, 1988, recorded June 7, 1988, Document No. 980876, in the office of the Recorder of Lake County, Indiana, does covenant, consent and agree hereby that the lien of said mortgage shall be subject and subordinate to the lien of a junior mortgage to be taken by First National bank, Chicago Heights, Illinois, to the extent of Five Hundred Twenty-nine Thousand and No/100 Dollars (\$529,000.00). The SMALL BUSINESS ADMINISTRATION mortgage is not subordinated to any amounts secured by said junior mortgage in excess of Five Hundred Twenty-nine Thousand and No/100 Dollars (\$529,000.00), except for advances required to preserve the mortgaged property. The SMALL BUSINESS ADMINISTRATION mortgage lien is not subordinated to attorney fees incurred in connection with the junior mortgage; the lien of those fees shall be subordinate to the SMALL BUSINESS ADMINISTRATION mortgage.

This instrument is not to be held or construed to be a release of lien by SMALL BUSINESS ADMINISTRATION upon any part of the real estate covered by its above-described mortgage but is solely to subordinate its lien to the extent provided, and only as to that property described in "Exhibit A", attached, describing two parcels of real estate.

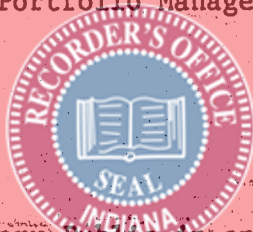
IN WITNESS WHEREOF, the said SMALL BUSINESS ADMINISTRATION, has caused these presents to be executed by its duly authorized Chief, Portfolio Management Division, of its District Office, Region V, in the City of Indianapolis, State of Indiana, on the 30th day of April, 1990.

SMALL BUSINESS ADMINISTRATION

By:

F. Dean Edwards
F. Dean Edwards, Chief
Portfolio Management Division

STATE OF INDIANA)
) SS:
COUNTY OF MARION)



STATE OF INDIANA/S.S. NO.
LAKEL COUNTY
FILED FOR RECORD
MAY 14 9 34 AM '90
ROBERT W. JOSEPH
RECORDER

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that F. Dean Edwards, Indianapolis District Office, Region V, SMALL BUSINESS ADMINISTRATION, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he, being thereunto duly authorized, signed and delivered said instrument as the free and voluntary act of said SMALL BUSINESS ADMINISTRATION and as his own free and voluntary act for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 30th day of April, 1990.

NOTARIAL SEAL

Signed:

Sharon C. Ranck

Notary Public

Print:

SHARON C. RANCK

My Commission Expires:

May 8, 1994

My County of Residence:

Marion

THIS INSTRUMENT WAS PREPARED BY
JOSEPH J. BURES, DISTRICT COUNSEL
INDIANAPOLIS DISTRICT OFFICE
SMALL BUSINESS ADMINISTRATION

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PARCEL 5A (Parcel lying West of 15' Private Drive)

DESCRIPTION: Part of the Northeast Quarter of Section 28, Township 37 North, Range 9 West of the Second Principal Meridian described as follows: Commencing at the point of intersection of the West line of Euclid Avenue (100' wide) and the North line of 145th Street (33' wide) as shown on the Plat of Dedication of said 145th Street as recorded in Plat Book 60, Page 33 in the Office of the Recorder of Lake County, Indiana; thence North 88° 32' 34" West, along the North line of said 145th Street, a distance of 540.18 feet to a point on a line which is 540.0 feet West of and parallel to the West line of said Euclid Avenue; thence continuing North 88° 32' 34" West, along the Westerly extension of the North line of said 145th Street, a distance of 108.62 feet to a point of intersection with a line which is 725.0 feet East of and parallel to the East Right-of-Way line of the E.J. & E. Railroad (100' wide), which point of intersection is the true Point of Beginning; thence North 0° 11' 25" West, along said parallel line, 285.0 feet; thence North 42° 00' West, 140.0 feet; thence North 12° 50' West, 142.0 feet to a point on a line that is 600.0 feet East of and parallel to the East line of said E.J. & E. Railroad; thence South 0° 11' 25" East, along said parallel line, 525.0 feet to a point on the aforesaid Westerly extension of the North line of 145th Street; thence South 88° 32' 34" East, along said extended North line, 125.0 feet to the Point of Beginning, containing 1.050 Acres, more or less, all in East Chicago, Indiana.

**This Document is the property of
the Lake County Recorder!**

PARCEL 5B (Parcel lying East of 15' Private Drive)

DESCRIPTION: Part of the Northeast Quarter of Section 28, Township 37 North, Range 9 West of the Second Principal Meridian described as follows: Commencing at the point of intersection of the West line of Euclid Avenue (100' wide) and the North line of 145th Street (33' wide) as shown on the Plat of Dedication of said 145th Street as recorded in Plat Book 60, Page 33 in the Office of the Recorder of Lake County, Indiana; thence North 88° 32' 34" West, along the North line of said 145th Street, a distance of 540.18 feet to a point on a line which is 540.0 feet West of and parallel to the West line of said Euclid Avenue; thence continuing North 88° 32' 34" West, along the Westerly extension of the North line of said 145th Street, a distance of 93.62 feet to a point of intersection with a line which is 740.0 feet East of and parallel to the East Right-of-Way line of the E.J. & E. Railroad (100' wide), which point of intersection is the true Point of Beginning; thence North 0° 11' 25" West, along said parallel line, 280.0 feet; thence South 23° 11' 25" East, along a line which is 7.0 feet Westerly of the centerline of the existing switching yard ladder track, 120.0 feet to a point of curve; thence Southerly, along a curve which is 7.0 feet Westerly of the curved center line of said ladder track, a distance of 179.0 feet, more or less, to a point of intersection with the aforesaid Westerly extension of the North line of 145th Street; thence North 88° 32' 34" West, along said extended North line, 35.0 feet, more or less, to the Point of Beginning, containing 0.280 Acres, more or less, all in East Chicago, Lake County, Indiana.

