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The Steel City Natl Bk of Chgo
1730 Torrence Ave, Lansing,
60438-1000
attn: Deborah Wiczala

94019061

SUBORDINATION AGREEMENT

Agreement made this 14th day of December, 1993, by and between THE STEEL CITY BANK OF CHICAGO (hereinafter referred to as "Bank" when mentioned in the context of the new Mortgage referred to below) and MARGARET A. PETERS, EDNA L. BRANT and LOIS M. DIETMEIER (hereinafter referred to as "Subordinate Mortgagee" when mentioned in the context of the Inferior Instruments referred to below).

WHEREAS, MERCANTILE NATIONAL BANK OF INDIANA, as Trustee under Trust Agreement dated June 9, 1989, and known as Trust No. 5171 (hereinafter referred to as "Mortgagor") and CAMBRIDGE COMMONS JOINT VENTURE (hereinafter referred to as "Mortgagor's Beneficiary") have applied to Bank for a mortgage loan; and,

WHEREAS, the subject property is presently encumbered by the following Mortgage to MARGARET A. PETERS, EDNA L. BRANT and LOIS M. DIETMEIER, dated August 22, 1989 and recorded on August 25, 1989 by the Lake County (Indiana) Recorder as Document No. 054241 and re-recorded August 30, 1989 as Document No. 055142 (hereinafter collectively referred to as "Inferior Instrument"); and

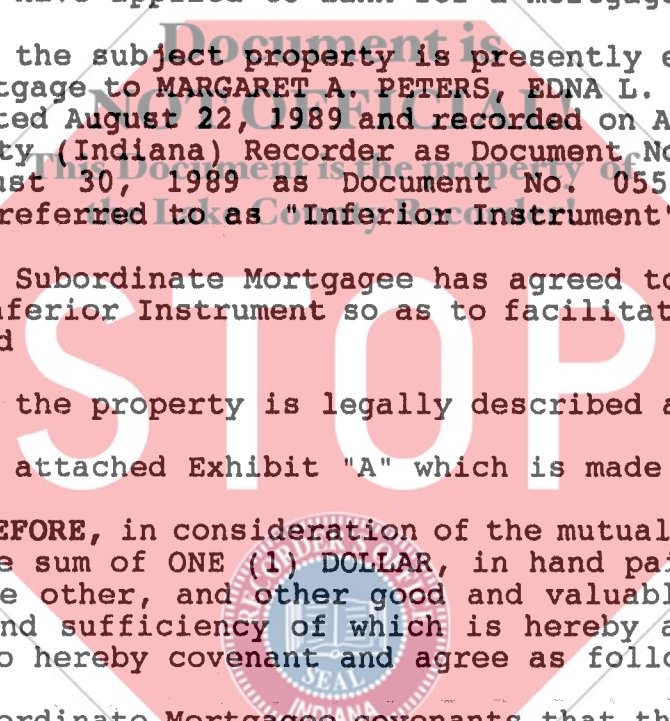
WHEREAS, Subordinate Mortgagee has agreed to subordinate the lien of the Inferior Instrument so as to facilitate the new loan to Mortgagor; and

WHEREAS, the property is legally described as follows:

See attached Exhibit "A" which is made a part hereof

NOW THEREFORE, in consideration of the mutual covenants herein contained, the sum of ONE (1) DOLLAR, in hand paid by each of the parties to the other, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby covenant and agree as follows:

- 1) Subordinate Mortgagee covenants that the lien of Note of the Inferior Instrument shall be and remain at all times secondary and inferior to the lien of the Note dated December 14, 1993, in the amount of THREE HUNDRED EIGHT THOUSAND AND NO/100 (\$308,000.00) DOLLARS, payable to the Bank, and secured by two Mortgages of even date therewith, one recorded on February 2, 1994, by the Lake County Recorder as Document No. 94008888 (hereinafter respectively referred to as the "First Note" and the "First Mortgage) on property legally described in Exhibit "B," and the other recorded on February 4, 1994, by the Lake County Recorder as Document No. 94009664 (hereinafter referred to as "Second Mortgage) on property legally described in Exhibit "C."
- 2) Subordinate Mortgagee warrants that it is the owner of the Note secured by the Inferior Instrument and that it



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Chicago Title Insurance Company
STATE OF INDIANA

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has full authority and right to enter into this Agreement.

- 3) Subordinate Mortgagee covenants that it will not assign or transfer to others any interest it has in the Inferior Instrument for so long as any of the indebtedness secured by the First Mortgage and the Second Mortgage remain 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.

IN WITNESS WHEREOF, the parties hereto hereby set their hands and seals the date and year first above written.

BANK:

THE STEEL CITY BANK OF CHICAGO

SUBORDINATE MORTGAGEE:

Margaret A. Peters
MARGARET A. PETERS

BY

Deborah Myszala

Edna L. Brant
EDNA L. BRANT

ATTEST

Michelle M. Tracz
V.P.

Lois M. Dietmeier
LOIS M. DIETMEIER

STATE OF ILLINOIS

COUNTY OF COOK

SS



I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that the above named DEBORAH MISZALA, VP & MICHELLE M. TRACZ, VP, personally 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, sealed 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 uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 3rd day of JANUARY, 1998

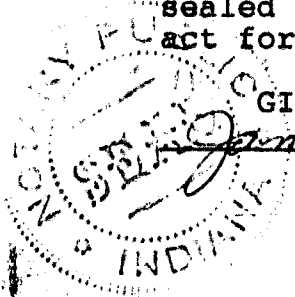
OFFICIAL SEAL
MARGARET A MUCHARSKI
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. SEPT 17, 1997

Margaret A. Mucharski
Notary Public

STATE OF ~~ILLINOIS~~ ^{Indiana}]
COUNTY OF ~~COOK~~ ^{Lake}] SS

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that the above named MARGARET A. PETERS, 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 she signed, sealed and delivered the said instrument as her free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 10th day of January, 1994.



Document is NOT OFFICIAL

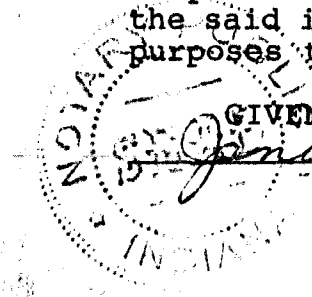
Karen G. Lochter
Notary Public

This Document is the property of the Lake County Recorder. My comm expires 1-19-97

STATE OF ~~ILLINOIS~~ ^{Indiana}]
COUNTY OF ~~COOK~~ ^{Lake}] SS

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that the above named EDNA L. BRANT, 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 she signed, sealed and delivered the said instrument as her free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 10th day of January, 1994.



Karen G. Lochter
Notary Public

My comm expires 1-19-97

STATE OF ~~ILLINOIS~~ ^{Indiana}]
COUNTY OF ~~COOK~~ ^{Lake}] SS

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that the above named LOIS M. DIETMEIER, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this

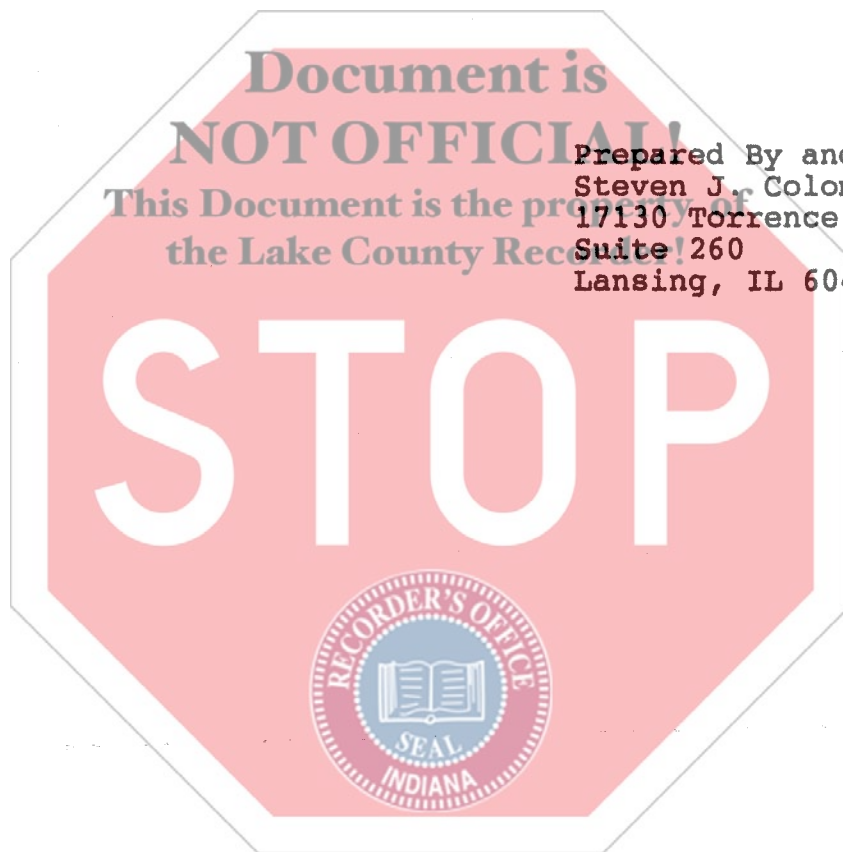
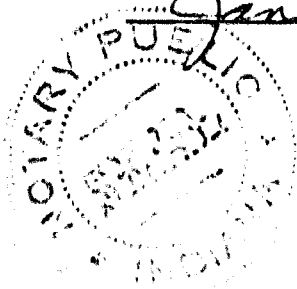
day in person and acknowledged that she signed, sealed and delivered the said instrument as her free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 10th day of

January, 1994.

Karen H. Hacht
Notary Public

My comm expires 1-19-97



Document is
NOT OFFICIAL!
This Document is the property of
the Lake County Recorder's Office.
Prepared By and Mail to:
Steven J. Colompos
17130 Torrence Avenue
Suite 260
Lansing, IL 60438

EXHIBIT "A"

**Lots 1, 2, 3, 4, 6, 7, 8, Phase One, Subdivision of Tract "E,"
Broadfield Center, Town of Merrillville, as shown in Plat Book 66,
page 35 in the Office of the Recorder of Lake County, Indiana.**

Key No.: 15-575-1, 2, 3, 4, 6, 7 and 8

Common Address: Lots 1, 2, 3, 4, 6, 7, and 8
Broadway and 93rd Street
Merrillville, Indiana



EXHIBIT "B"

Lots 1, 2, 3, 4, 6, 7, and 8, Phase One Subdivision of Tract "E"
Broadfield Center, as shown in Plat Book 66, Page 35, in Lake
County, Indiana.

Key No.: 15-575-1, 2, 3, 4, 6, 7 and 8

Common Address: Lots 1, 2, 3, 4, 6, 7, and 8
Broadway and 93rd Street
Merrillville, Indiana



EXHIBIT "C"

Lots 5 and 10, Phase One Subdivision of Tract "E" Broadfield Center, as shown in Plat Book 66, Page 35, in Lake County, Indiana.

Key No.: 15-575-5 and 10

Common Address: Buildings #5 and #10
Broadway and 93rd Street
Merrillville, Indiana

