V

SUBORDINATION AGREEMENT

PINNACLE BANK holder of (i) a Real Estate Mortgage, and (ii) a Conditional Assignment of Rentals from AUTOMOTIVE PARTNERS, L.P., in the original principal amount of \$450,000 both dated as of July 29, 1997 and recorded in the Office of the Recorder of Lake County as Document No. 97050562 and Document No. 97050563, respectively to Indiana Federal Bank for Savings (the "Mortgage Documents") hereby acknowledges and agrees to hold the Mortgage Documents subject and subordinate to the following documents, instruments and agreements as if the Mortgage Documents were recorded subsequent to each of the following:

- 1. Water Drainage Cross-Easement Agreement dated August 1998 among Winfield Acquisitions, Inc, Bradley Operating Limited Partnership, Automotive Partners, L.P. and DBL Residential, L.P., recorded herewith.
- 2. Deed of Easement dated October 31, 1996 from Winfield Acquisitions, Inc. to DBI. Tree Estates, L.P. recorded on December 23, 1996 as Document No. 96084286.
- 3. First Amendment To Grant of Common Area Easements and Declaration of Common Area Restrictions Covenants and Conditions dated as of September 1996 among Winfield Acquisitions, Inc. DRL Tree Lake Estates, L.P. and First National Bank, Valparaiso, as Trustee, recorded on December 23, 1996 as Document No. 96084285.
- 4. Confirmatory Sign Easement Agreement dated August 28, 1998 between Bradley Operating Limited Partnership and Automotive Partners, L.P. recorded herewith.

IN WITNESS WHEREOF, PINNACLE BANK has caused this instrument to be executed as a sealed instrument as of August 2 Q 1998.

PINNACLE BANK

NORTHWEST INDIANA TITLE SERVICES, MO.

162 Washington Street owell. Indiana 46356

By: Chustine m Ze

duly authorized

08-27-1998 01:30PM

617 451 2111

9299 1209 State of _______ S.S.:

County of _____ AKL__ S.S.:

Before me, a Notary Purabove named Christias Zine

Before me, a Notary Public, in and for said County and State personally appeared the above named Christian Time the duly authorized Vice President of Pinnacle Bank who acknowledged execution of the foregoing agreement for and on behalf of himself and said Pinnacle Bank.

Witness my hand and notarial seal this 25 day of August, 1998.

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My Commission expires:

TOFFICIAL!

This instrument was prepared by:
the Lake County Recorder!

Robert M. Carney, attorney at law Sherin and Lodgen LLP 100 Summer Street

Boston, Massachusetts 02110



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