

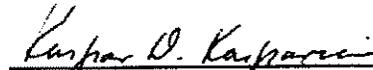
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SUBORDINATION AGREEMENT

Kaspar D. Kasparian, the holder of a certain mortgage from Greg Kasparian to him dated January 25, 1991, recorded with Middlesex South District Registry of Deeds in Book 21513, Page 494, does hereby subordinate said mortgage and the claims secured thereby to a certain mortgage from Greg Kasparian to Sterling Bank in the original principal amount of Twenty Thousand and 00/100, dated December 31, 1992 to be recorded herewith.

Witness my hand and seal this 31st day of December, 1992.

MSD 01/05/93 03:04:00 913 10.00



Kaspar D. Kasparian

S-336
COMMONWEALTH OF MASSACHUSETTS

Middlesex, ss

December 31, 1992

Then personally appeared the above-named Kaspar D. Kasparian and acknowledged the foregoing Subordination Agreement to be his free act and deed, before me,



Robert S. Flynn Notary Public
My Commission Expires: 10/15/93