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Cook County Recorder 23.50



SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT is made this 26TH day of APRIL 2001, by and between GB HOME EQUITY, a corporation, with a place of business at 4000 W. Brown Deer Road, Milwaukee, WI 53209, and ASTORIA FEDERAL SAVINGS, a corporation, with

WHEREAS, MAURICE O HAMILTON AND HAZEL R HAMILTON ("Borrower") executed and delivered to GB HOME EQUITY a mortgage in the sum of \$35,000.00 dated January 31, 1997 and recorded February 5, 1997 as document/book number 97-082115 page N/A in the records of COOK County, which mortgage is a lien on the following described property:

10521984

LOT 22 IN OLD SCHAUBURG BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 14 TOWNSHIP 4 NORTH RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY ILLINOIS

2 AM

WHEREAS, the Borrower executed and delivered to ASTORIA FEDERAL SAVINGS a mortgage in the sum of \$430,000.00 which mortgage is intended to be recorded herewith in the records of COOK County;

WHEREAS, ASTORIA FEDERAL SAVINGS has required as a condition of its loan to Borrower that the lien of the mortgage executed by Borrower to GB HOME EQUITY be subordinated to the lien of the mortgage executed by Borrower to ASTORIA FEDERAL SAVINGS to which GB HOME EQUITY herein, has agreed on the conditions provided herein, NOW THEREFORE, intending to be legally bound hereby, the undersigned agree as follows:

1. That the lien of mortgage executed by the Borrower to GB HOME EQUITY is and shall be subordinated to the lien of the mortgage executed by Borrower to ASTORIA FEDERAL SAVINGS provided, however, that the lien of the mortgage to GB HOME EQUITY shall be subordinated to the lien of the mortgage to ASTORIA FEDERAL SAVINGS only to the extent that the lien of the mortgage to ASTORIA FEDERAL SAVINGS is, as a result of this Subordination Agreement, a validly perfect first lien security interest in the above-described property.

2. That the mortgage executed by the Borrower to GB HOME EQUITY is and shall be subordinated both in lien and payment to the mortgage executed by the Borrower to ASTORIA FEDERAL SAVINGS to the extent that the mortgage to ASTORIA FEDERAL SAVINGS is, as a result of this Subordination Agreement, a validly perfect first lien security interest in the above-described property.

3. That to the extent of the mortgage of ASTORIA FEDERAL SAVINGS is, as a result of this Subordination Agreement, a validly perfect first lien security interest in the above-described property, the lien of the mortgage executed by Borrower to GB HOME EQUITY shall not be affected or impaired by a judicial sale under a judgment recovered under the mortgage made by the said Borrower to ASTORIA FEDERAL SAVINGS but any such sale shall be subject to the lien of the said mortgage executed by the Borrower to GB HOME EQUITY, as well as any judgment obtained upon the bond or note secured thereby.

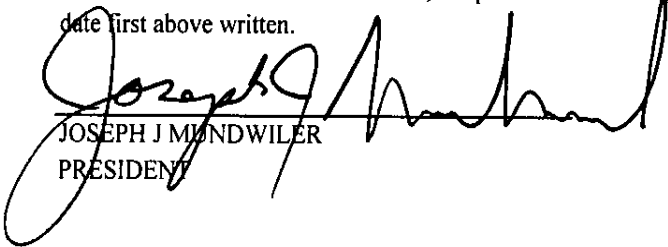
4. That the ASTORIA FEDERAL SAVINGS shall notify in writing of any default under the terms of the mortgage executed by the Borrower to ASTORIA FEDERAL SAVINGS

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IN WITNESS WHEREOF, the parties hereto have set their hands and seals hereto as of the date first above written.

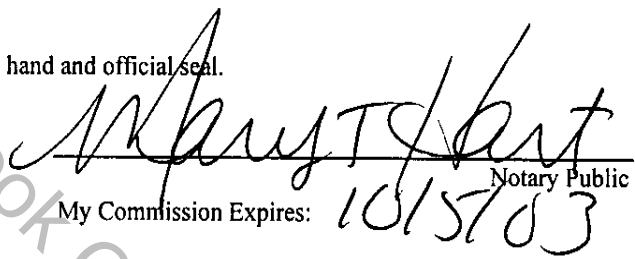


JOSEPH J MUNDWILER
PRESIDENT

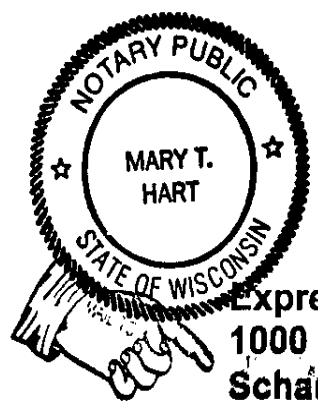
STATE OF Wisconsin
COUNTY OF Milwaukee

On this 26TH day of APRIL 2001, before me, the undersigned officer, personally appeared JOSEPH J MUNDWILER who acknowledged her/himself to be the PRESIDENT of GB HOME EQUITY and, being authorized to do so, executed the foregoing Subordination Agreement for the purpose therein contained by signing the name of the corporation by her/himself as PRESIDENT

IN WITNESS WHEREOF, I hereunto set my hand and official seal.



Notary Public
My Commission Expires: 10/5/03



Express Title Services
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