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SUBORDINATION AGREEMENT

This Subordination Agreement, (the "Agreement") is made as of this 26th day of November, 2001 between WASHINGTON MUTUAL HOME LOANS, INC. (the "Senior Lender"), and US BANK NATIONAL ASSOCIATION, a national banking association (the "Subordinated Lender").

RECITALS:

A. Senior Lender has committed to make a loan (the "Senior Loan") to JACOB J. MEISTER, an individual Illinois resident, in the original amount of TWO HUNDRED SIXTY THOUSAND DOLLARS (\$260,000.00) which will be secured by a mortgage (the "Senior Mortgage") on that certain parcel of real property located in the City of Chicago, Cook County, Illinois, commonly known as 2427 West Charleston Street and legally described on Exhibit A attached hereto and made a part hereof (the "Property"). The Senior Loan and the Senior Mortgage are hereinafter collectively referred to as the "Senior Loan Documents."

B. Subordinated Lender is the owner and holder of a certain Promissory Note (the "Subordinated Note") dated June 29, 1999 in the original principal amount of EIGHTEEN THOUSAND AND NO/100 DOLLARS (\$18,000.00) made by Borrower payable to the order of Subordinated Lender. Subordinated Lender is also the owner and holder of a certain Mortgage (the "Subordinated Mortgage") dated June 29, 1999 and recorded with the Cook County Recorder of Deeds as Document Number 99677781 on July 15, 1999, in favor of Subordinated Lender encumbering the Property and securing the Subordinated Note. The Subordinated Note and the Subordinated Mortgage are hereinafter collectively referred to as the "Subordinated Loan Documents."

C. Senior Lender has agreed to make the loan evidenced by the Senior Loan Documents on the condition that Subordinated Lender enter into this Agreement.

NOW, THEREFORE, in consideration of the foregoing and as an inducement to Senior Lender to make the Senior Loan, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto represent, warrant and agree as

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follows:

1. Subordination of Loans and Liens. Subordinated Lender hereby agrees that the loans and liens and security interests created by the Subordinated Loan Documents including all obligations of Borrower to Subordinated Lender now existing or hereafter arising, due or to become due, under the Subordinated Loan Documents are and shall be subject and subordinate to (a) the liens and security interests created by the Senior Loan Documents and (b) all obligations of Borrower to Senior Lender now existing or hereafter arising, due or to become due, under the Senior Loan Documents.

2. Assignment. Senior Lender may, from time to time, without notice to Subordinated Lender, assign or transfer any or all of the Senior Loan Documents or any interest therein; and notwithstanding any such assignment or transfer or any subsequent assignment or transfer thereof, such Senior Loan Documents shall be and remain Senior Loan Documents for the purpose of this Agreement.

3. Successors and Assigns. This Agreement shall be binding upon both the Senior Lender and Subordinated Lender and their respective successors and assigns.

4. Construction and Interpretation of this Agreement. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois. Wherever possible each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under applicable law but if any provision of this Agreement shall be prohibited by or invalid under such law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

5. Termination. This Agreement shall terminate upon the full and final payment of any and all amounts due under the Senior Loan Documents.

IN WITNESS WHEREOF, the Senior Lender and Subordinate Lender have duly executed this Agreement as of the day and year above written.

US BANK NATIONAL ASSOCIATION,

A national banking association

By: Mary J. Klug
Its: Vice President

I, the undersigned, a Notary Public, do hereby certify that Mary J. Klug, VP, 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/she signed the said instrument as his/her own free and voluntary act. Given under my hand and Seal this 16th day of November, 2001.

Nancy A. Redet

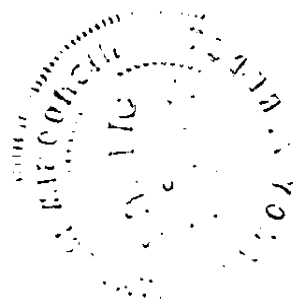
Notary Public

Nancy A. Redet, Notary Public
County of Milwaukee
My Commission Expires April 13, 2003

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WASHINGTON MUTUAL HOME LOANS, INC.,

By: _____
Its: _____

I, the undersigned, a Notary Public, do hereby certify that _____, 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/she signed the said instrument as his/her own free and voluntary act.

Given under my hand and Seal this _____ day of November, 2001.

Notary Public

CONSENT AND AGREEMENT OF BORROWER

The undersigned hereby acknowledges the terms of and consents to the foregoing Agreement for himself and his successors and assigns.

JACOB J. MEISTER, an individual

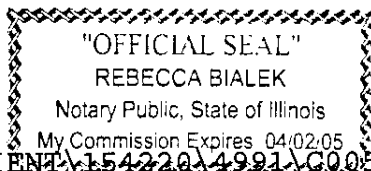
Jacob J. Meister

I, the undersigned, a Notary Public, in and for said county in the state aforesaid, do hereby certify that Jacob J. Meister, 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 signed the said instrument as his own free and voluntary act.

Given under my hand and Seal this 27 day of November, 2001.

Rebecca Bialek

Notary Public



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RIDER - LEGAL DESCRIPTION

LOT 10 IN RESUBDIVISION BY GEORGE FORCE OF W.H. POWELL'S SUBDIVISION OF THE SOUTH 118.75 FEET OF THE EAST 7 ACRES OF LOT 8 IN CIRCUIT COURT PARTITION OF THE EAST 83.42 ACRES NORTH OF MILWAUKEE PLANK ROAD, OF THE NORTH EAST 1/4 OF SECTION 36, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office

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