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Prepared by IAA Credit Union
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Normal, IL 61761

1st AMERICAN TITLE order # LAR84335
363

SUBORDINATION AGREEMENT

This Agreement executed this 26 day of November, 2001, by and between MAINE MORTGAGE COMPANY of Park Ridge, Illinois, as Mortgagee ("Mortgagee No. 1"); IAA CREDIT UNION of Bloomington, Illinois, as Mortgagee ("Mortgagee No. 2"); and Virgil H. Applequist and Jane N. Applequist, His Wife, as Tenants by the Entirety, of 912 Sanborn, Palatine, IL 60067 as Mortgagor (Mortgagor), WITNESSETH:

3
MAS

WHEREAS, Mortgagee No. 1 is mortgagee under a certain mortgage made by Mortgagor (the No. 1 Mortgage) dated _____, 2001, and recorded, _____, 2001 as Document No. _____

Which Mortgage covers premises known as LOT 154 IN VIRGINIA LAKE SUBDIVISION UNIT NUMBER 3, BEING A SUBDIVISION OF PART OF THE SOUTHWEST ¼ AND PART OF THE SOUTHEAST ¼ OF SECTION 12, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 912 Sanborn, Palatine, IL 60067
Tax ID # 02-12-403-023 Volume 148

WHEREAS, Mortgagee No. 2 is Mortgagee under a certain mortgage made by Mortgagor (the No. 2 Mortgage) dated June 20, 2000, and recorded June 29, 2000 as Document No. 004-85115 in Cook County, which mortgage covers the premises herein above described; and

WHEREAS, Mortgagee No.2 and Mortgagor have agreed to subordinate the lien of the No. 2 Mortgage to the lien of the No. 1 Mortgage (both with respect to past and future advances thereunder).

NOW THEREFORE IN CONSIDERATION of the premises and of the sum of ONE DOLLAR (\$1.00), each to the other in hand paid, receipt of which is hereby acknowledged, and for other good and valuable consideration, the parties agree as follows:

1. Mortgagee No. 2 and Mortgagor do hereby subordinate and do hereby declare to subordinate, the lien of the aforesaid No. 2 Mortgage to the lien of the aforesaid No. 1 Mortgage and to all advances heretofore made but not any modification, extension, replacement, renewal, or to any future advances made thereunder.

2. This Agreement may not be changed or terminate orally. This Agreement shall bind and inure to the benefit of the parties hereto, their respective heirs, personal representatives, successors and assigns.

IN WITNESS WHEREOF the parties hereto have hereunder set their hands and seals all done as of the day and year first above stated.

ATTEST:

[Signature]

Maine Mortgage Company

By: [Signature]

IAA Credit Union

ATTEST:

[Signature]

By: [Signature]

Virgil H. Applequist

[Signature]
Jane N. Applequist

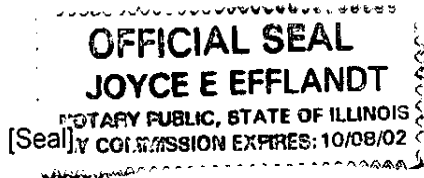
STATE OF ILLINOIS)

)ss.

COUNTY OF Cook)

I, JOYCE EFFLANDT the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that RAYMOND GRISH, personally known to me to be the VICE-PRESIDENT of Maine Mortgage Company, and, CHARLES MAEGOLAN, personally known to me to be the PRESIDENT of said corporation, and 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 severally acknowledged that as such RAY GRISH and CHARLES MAEGOLAN they signed and delivered the said instrument as VICE PRESIDENT and PRESIDENT of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 1-16-02 day of November, 2001.



[Signature]
Notary Public
My Commission Expires: 10-08-02

STATE OF ILLINOIS)

) ss.

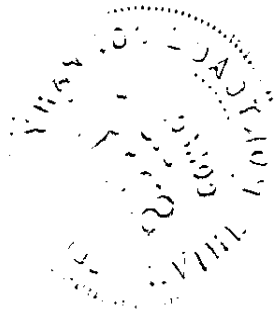
COUNTY OF McLean)

I, Carolyn Plesha, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Nick Sosnowski, personally known to me to be the Vice President of Lending of IAA Credit Union, and Brent

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and

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