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Cook County Recorder 51.00

SUBORDINATION AGREEMENT

This Subordination Agreement is dated as of June 24, 2002 and is made by and between ABN Amro Mortgage Group, Inc., ("Senior Lender") located at 777 Eisenhower Parkway, Suite 700, Ann Arbor, Michigan 48108, as Mortgagee pursuant to a Mortgage dated June 25, 2002 executed by Patrick D. Duffy and Julie L. Sneyd-Duffy (Borrower) in the amount of 362,100.000 Dollars and Hyde Park Bank and Trust Company ("Subordinated Lender") located at 1525 E. 53rd Street, Chicago, Illinois 60615, as Mortgagee pursuant to a Mortgage dated February 25, 2002 executed by Borrower.

UNDERSTANDING



A. Borrower executed a Mortgage dated February 25, 2002 and recorded March 6, 2002 with the Cook County, Illinois Recorder of Deeds as Document No. 0020253725 (the "Home Equity Mortgage") in favor of Subordinated Lender affecting the property commonly known as 2044 West Fletcher Street, Chicago, Illinois and legally described on attached Exhibit A (the "Premises").

B. The Home Equity Mortgage is subject and subordinate to a Mortgage executed by Borrower in favor of TCF Mortgage Corporation dated July 20, 2000 and recorded July 27, 2000 with the Cook County, Illinois Recorder of Deeds as Document No. 00567566 (the "First Mortgage").

C. Borrower has requested Senior Lender to provide a mortgage loan to pay off the indebtedness secured by the First Mortgage.

D. Senior Lender is willing to provide a mortgage loan to Borrower, provided that the mortgage securing the new loan to the Borrower is senior to the Home Equity Mortgage.

NOW THEREFORE, in consideration of the Understandings set forth above and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Senior Lender and Subordinated Lender agree as follows:

1. Borrower will execute a Mortgage dated as of June 25, 2002 and recorded _____ with the County, Illinois Recorder of Deeds as Document No. _____ (the "Senior Mortgage"). The Senior Mortgage secures a Note dated as of June 25, 2002 executed by Borrower made payable to Senior Lender in the original principal amount of \$362,100.00 (the "Senior Note"). Proceeds of the Senior Note will pay off the indebtedness secured by the First Mortgage.

2. Subordinated Lender hereby agrees that the lien and security interest evidenced by the Home Equity Mortgage is and shall be subject and subordinate to the lien and security interest evidenced by the Senior Mortgage up to but not exceeding the principal amount of \$362,100.00 plus, as may be provided for in the Senior Mortgage, interest, costs, expenses, attorneys fees, advances for taxes, advances for insurance, advances to protect the real and personal property which is the subject matter of the Senior Mortgage and advances to protect the lien and security interests granted to the Senior Lender in the Senior Mortgage.

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BOX 333-ED

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3. Senior Lender may assign or transfer the Senior Mortgage or any interest therein and notwithstanding any such assignment or transfer or any subsequent assignment or transfer thereof, the lien and security interest evidenced by the Home Equity Mortgage shall remain subject and subordinate to the lien and security interest evidenced by the Senior Mortgage.

4. This Agreement shall be binding upon Senior Lender and Subordinated Lender and upon their respective successors and assigns.

5. The terms and provisions of this Subordination Agreement shall be for the sole benefit of Senior Lender and Subordinated Lender and their respective successors and assigns, and no other person, firm, entity or corporation shall have any right, benefit, priority, or interest under, or because of the existence of this Subordination Agreement. Although the Borrower may sign this Subordination Agreement indicating the Borrower's understanding of the terms and provisions hereof, the Borrower is not a party to this Subordination Agreement and does not and will not receive any right, benefit, priority or interest under or because of the existence of this Subordination Agreement.

6. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois. Whenever 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 the Agreement.

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


SENIOR LENDER

ABN Amro Mortgage Group

By: _____
Its: _____

SUBORDINATED LENDER

Hyde Park Bank and Trust Company

By: 
Its: _____

THIS SUBORDINATION AGREEMENT IS UNDERSTOOD, ACKNOWLEDGED AND AGREED TO BY:

~~Patrick D. Duffy~~

~~Julie L. Sneyd-Duffy~~

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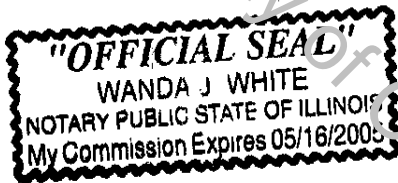
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STATE OF ILLINOIS

COUNTY OF COOK

I, WANDA WHITE, a Notary Public in and for the County and State aforesaid, do hereby certify that Claudio Ricci of Hyde Park Bank and Trust Company, an Illinois corporation, subscribed to the foregoing instrument, appeared before me this day in person and acknowledged to me that she, being thereunto duly authorized, signed and delivered said instrument as her own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 24 day of JUNE, 2002



Wanda J. White
NOTARY PUBLIC

My Commission Expires: _____

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EXHIBIT "A" LEGAL DESCRIPTION

LOT 22 IN OWNERS' SUBDIVISION OF PART OF THE EAST ½ OF LOT 17 OF SNOW ESTATE SUBDIVISION BY SUPERIOR COURT IN PARTITION OF THE EAST ½ OF THE NORTHWEST ¼ OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 14, AND THE EAST ½ OF THE NORTHEAST ¼ OF SECTION 25, TOWNSHIP 40 NORTH, RANGE 13, (EXCEPT THE SOUTH 20 ACRES) ALSO THAT PART OF THE SOUTHWEST ¼ OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 14, LYING NORTH AND EAST OF THE THIRD NORTH BRANCH OF THE CHICAGO RIVER, ALSO LOTS 2, 3, 4, 6, 7, 9 AND 11 IN THE ASSESSOR'S DIVISION OF THAT PART OF THE SOUTHWEST ¼ OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 14, LYING BETWEEN THE RAILROAD AND THE RIVER, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

14-30-166-036

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