

SUBORDINATION AGREEMENT



0020869593

02-0524

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This Subordination Agreement is made as of July 22, 2002 by Banco Popular North America ("Existing Lender") to and for the benefit of Banco Popular North America ("Banco").

WHEREAS, Existing Lender is currently the holder of a mortgage lien on the property described in the attached Exhibit A, pursuant to a mortgage executed by **Arthur Friedman and Natalie Friedman**, as Mortgagor and in favor of Existing Lender as Mortgagee, said Mortgage being dated July 28, 1998 and being recorded on August 7, 1998 as document No. 98694843 in the office of the Recorder of Deeds of Cook County, Illinois (hereinafter as modified referred to as the Existing Mortgage); and

WHEREAS, Existing Lender has been requested, and has agreed to subordinate its mortgage lien to the mortgage lien of **A.J. Smith Federal Savings Bank**;

IT IS THEREFORE AGREED; that, for and in consideration of the sum of One Dollar and other good and valuable consideration, receipt of which is hereby acknowledged, Existing Lender does hereby subordinate the above referenced Existing Mortgage, and all of its rights held pursuant thereto, to the Mortgage Lien and interest of **A.J. Smith Federal Savings Bank** which Mortgage Lien is held pursuant to a Mortgage executed on 7-29-02 by **Arthur Friedman and Natalie Friedman**, as Mortgagor and recorded on 8-8-02 as document number 0020869592 in the office of the Cook County Recorder of Deeds.

Dated as of July 22, 2002.

BANCO POPULAR NORTH AMERICA

By: Eva Aguirre

Title: Vice President

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Property of Cook County Clerk's Office

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ACKNOWLEDGMENT

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

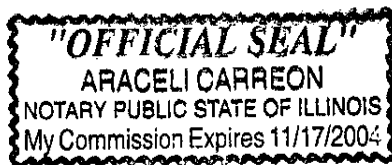
On this 22nd day of July, 2002 before me, a Notary Public in and for said County and State, appeared Ev. Aquino, to me known to be the person who subscribed the name of BANCO POPULAR NORTH AMERICA, to the foregoing instrument as its Vice President who, being by me duly sworn, did state that he/she is the Vice President of said financial institution and that said instrument was signed and delivered by him/her on behalf of said financial institution by authority of its Board of Directors, and said Vice President acknowledged to me that he/she executed the same for the uses, purposes, and consideration therein set forth and in the capacity therein stated as the free and voluntary act and deed of said financial institution.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

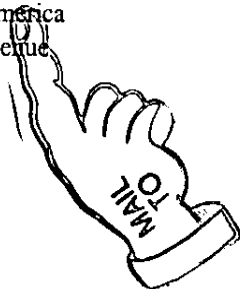
Araceli Carreon
NOTARY PUBLIC

My Commission Expires:

11.17.04



This document prepared by and after recording should be returned to:
Bruce W. Craig
Banco Popular North America
4801 West Fullerton Avenue
Chicago, Illinois 60639



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EXHIBIT A LEGAL DESCRIPTION

PARCEL 1:

THE NORTH 41.43 FEET OF LOT 7 IN WINCHESTER LANE SUBDIVISION, BEING A SUBDIVISION IN THE NORTHEAST QUARTER OF SECTION 8, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 16, 1988 AS DOCUMENT 88067693, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENT IN, OVER, UPON AND TO THE COMMON AREA FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN THE DECLARATION OF EASEMENTS RECORDED AS DOCUMENT 88088473

Common Address of Property:

864 Winchester Ln, Northbrook, Illinois

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04-08-201-024

04-08-201-025

04-08-201-030