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2003-01-15 10:29:11

Cook County Recorder 30.50



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The above space for recorder's use only.

262298

Loan #2000273158

SUBORDINATION OF LIEN

THIS SUBORDINATION OF LIEN (this "Agreement") is dated this 12th day of December 2002 and is executed by THE NORTHERN TRUST COMPANY, an Illinois banking corporation ("Subordinating Lender") for the benefit of Washington Mutual ("Senior Lender").

WITNESSETH

WHEREAS, Stewart A. Schoder And Susan M. Tennenbaum, His Wife, As Joint Tenants, ("Property Owner") executed a Mortgage or Deed of Trust (hereinafter the "Junior Mortgage") in favor of Subordinating Lender dated 6/22/1999 and which was recorded in the Office of the Recorder of Cook County, Illinois, on 6/30/1999 as Document Number 99629208 encumbering the real estate and all buildings, structures, fixtures and improvements thereon (the "Premises") which has the street address of 892 Valley Road, Glencoe, IL 60022 and is legally described on Exhibit A attached hereto and made a part hereof; and

WHEREAS, the Junior Mortgage was made to secure a promissory note (the "Note") in the face principal amount of \$362,699.00 United States dollars which is payable as therein provided; and

WHEREAS, Property Owner has executed a subsequent mortgage (the "Senior Mortgage") recorded concurrently herewith encumbering the Premises to secure a promissory note in favor of Senior Lender in the face principal amount of \$178,000.00 United States dollars which is payable as therein provided; and

CLERK OF ILLINOIS
NORTH LA SALLE STREET, SUITE 1920
CHICAGO, IL 60602

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EXHIBIT A

LEGAL DESCRIPTION

Property Address: 892 Valley Road, Glencoe, Il 60022

LOT 3 IN ENGLISH VILLAGE SUBDIVISION OF BLOCK 39 (EXCEPT THE SOUTHERLY 233 FEET OF SAID BLOCK, THENCE TO THE NORTH LINE OF SAID SOUTHERLY 233 FEET BEING A LINE 233 FEET NORTH OF AND PARALLEL TO CENTER OF LINCOLN AVENUE) IN GLENCOE AND BLOCK 50 IN THE FIRST ADDITION TO GLENCOE, SECTIONS 5, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: 05-07-102-003-0000

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WHEREAS, at Property Owner's request Subordinating Lender is willing to provide that the lien of the Junior Mortgage shall be subordinate, junior and subject to the lien of the Senior Mortgage as provided herein.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Subordinating Lender does hereby consent and agree that the lien of the Junior Mortgage shall be subordinate, junior and subject to the lien of the Senior Mortgage.

IN WITNESS WHEREOF, the Subordinating Lender has executed this Agreement through its duly authorized officer this 12th day of December, 2002.

THE NORTHERN TRUST COMPANY



Raquel Morales

Second Vice President

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State of Illinois


County of Cook } SS.

I, Christine A. Brown The Undersigned Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Raquel Morales, Second Vice President of THE NORTHERN TRUST COMPANY, an Illinois banking corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Second Vice President, appeared before me this day in person and acknowledged that (s)he signed and delivered the said instrument as his/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 12th day of December, 2002.



(Notary Stamp)

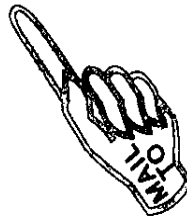

Notary Public

Commission Expires: 12/5/05

Prepared by: The Northern Trust Company
50 South LaSalle Street
Chicago, Illinois 60675

AFTER RECORDING, RETURN TO:

**The Northern Trust Company
50 South LaSalle Street
Chicago, Illinois 60675
Attn: Community Lending B-A**



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