

PREPARED BY:
THE PRIVATE BANK & TRUST CO.
SCOTT DEBOER
TEN NORTH DEARBORN STREET
CHICAGO, IL 60602



WHEN RECORDED RETURN TO:
THE PRIVATE BANK & TRUST CO.
ATTN: SCOTT DEBOER
TEN NORTH DEARBORN STREET
CHICAGO, IL 60602

SUBORDINATION OF LIEN

WHEREAS, Gregg Arenson and Caron L. Arenson by a Mortgage dated October 2, 2000 and recorded in the Recorder's Office of Cook County, Illinois on October 26, 2000 as Document Number 00841981 hereinafter referred to as Prior Mortgage, did convey unto THE PRIVATEBANK AND TRUST COMPANY, certain premises in Cook County, IL, described as:

LEGAL DESCRIPTION: See Attached

PERMANENT INDEX NUMBER: 05-31-101-044

COMMON ADDRESS: 1032 Hunter Drive
Glenview, IL 60025

to secure a note for \$100,000 with interest payable as therein provided; and

WHEREAS, Gregg Arenson and Caron L. Arenson by mortgage dated _____ and recorded in said Recorder's Office on _____, as Document _____, hereinafter referred to as First Mortgage, did convey unto Flagstar Bank, the said premises to secure a note for \$322,500 with principal and interest, payable as therein provided; and

WHEREAS, the note secured by the prior mortgage is held and owned by The Private Bank & Trust Company, who desires to subordinate the lien of the mortgage securing the same to the lien for the First Mortgage recorded as Document _____, to Flagstar Bank, above described.

NOW THEREFORE, in consideration of the premises and of the sum of ONE HUNDRED (100.00) DOLLARS to in hand paid, the said The Private Bank & Trust Company does hereby covenant and agree with the said Flagstar Bank for the use and benefit of the legal holder of the note secured by said Prior Mortgage herein described that the lien of the note owned by said The PrivateBank & Trust Company and of the mortgage securing the same shall be and remain at all times subordinate to the lien of the First Mortgage to said Flagstar Bank as aforesaid for all advances made or to be made on the Note secured by said First Mortgage and for all other purposes specified therein.

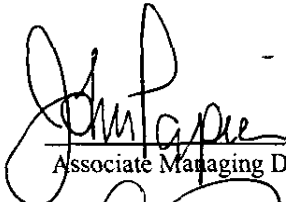
PT 02-49335
PLATINUM TITLE
800 N DEARBORN AVE.
CHICAGO, IL 60602

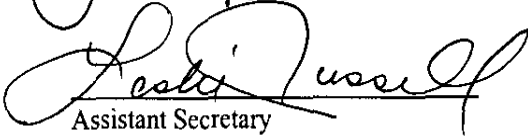
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Associate Managing Director

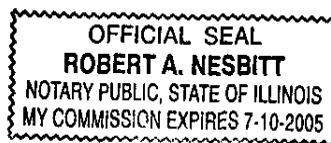

Assistant Secretary

STATE OF ILLINOIS)
SS
COUNTY OF COOK)

I, the undersigned, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that John Papier, personally known to me to be the Associate Managing Director of The Private Bank & Trust Company, a corporation, and Leslie Russell personally known to me to be the Assistant Secretary 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 Associate Managing Director and Assistant Secretary, they signed and delivered the said instrument as Associate Managing Director and Assistant Secretary 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 of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and my seal this January 24, 2003


Notary Public



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Legal Description:

LOT 38 IN HEATHERFIELD'S SUBDIVISION UNIT #4, BEING A SUBDIVISION OF PART OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 31, TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN AND PART OF THE WEST 5 ACRES OF THE SOUTH 30 ACRES OF THE EAST HALF OF THE NORTHWEST QUARTER OF SAID SECTION IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office