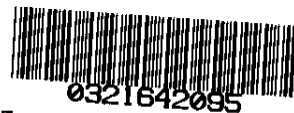


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Eugene "Gene" Moore Fee: \$50.00
Cook County Recorder of Deeds
Date: 08/04/2003 11:24 AM Pg: 1 of 3

SUBORDINATION AGREEMENT

THIS AGREEMENT, made June 17, 2003 by and between Wachovia Bank of Delaware, N.A., f/k/a First Union National Bank of Delaware successor in interest to First Union Home Equity Bank, "Lienholder" and First Magnus Financial Corp.

WHEREAS, Charles S. Denello and Cheryl A. Denello, his wife, "Borrower" executed and delivered to AFS Financial Inc. a mortgage dated July 20, 2001, in the amount of \$44,700.00 (Forty Four Thousand Seven Hundred and no/100ths) and interest, which mortgage was recorded August 02, 2001 as Document No. 0010697608, in Book xxx, Page xxx, which mortgage was assigned to Lienholder by Assignment recorded concurrently with this Subordination Agreement, in Cook County, State of Illinois, covering the following described property, located in the aforesaid county and state, the "Property":

PROPERTY MORE FULLY DESCRIBED IN SAID MORTGAGE

WHEREAS, Borrowers executed and delivered to First Magnus Financial Corp. a mortgage on the above described Property in the amount not to exceed \$125,000.00.

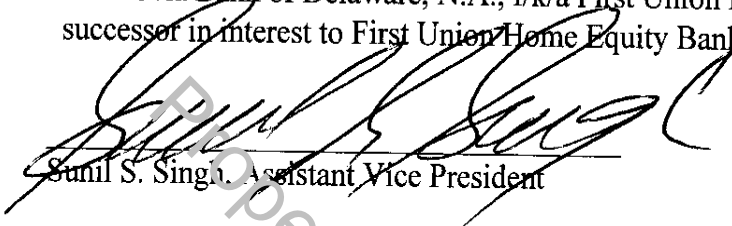
NOW THEREFORE, for good and valuable consideration, and in order to induce First Magnus Financial Corp. to advance funds upon its mortgage, Lienholder does hereby subordinate the lien of its mortgage to the lien of First Magnus Financial Corp. and all extensions, modifications and renewals thereof, and all advances and mandatory future advances thereunder, notwithstanding that the Lienholder's mortgage was executed and recorded prior to the execution and recordation of First Magnus Financial Corp., and agrees that all right, title, lien and interest acquired, either by foreclosure proceedings or otherwise, under its mortgage shall be prior and superior to any and all rights, title, lien and interest heretofore and hereafter acquired by Lienholder under the Lienholder's mortgage.

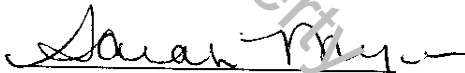
23525-cc
S/K/llw

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IN TESTIMONY WHEREOF, Lienholder has caused these presents to be executed the day and year first above written.

Wachovia Bank of Delaware, N.A., f/k/a First Union National Bank of Delaware
successor in interest to First Union Home Equity Bank

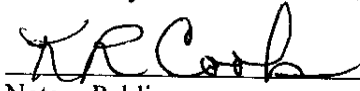

Sunil S. Singh, Assistant Vice President



Sarah Myers, Witness

State Of California
County of Sacramento

On June 18, 2003, before me, K.R. Cook a
notary public, personally appeared Sunil S. Singh, personally known to me ~~(or proved to me on the~~
~~basis of satisfactory evidence)~~ to be the person whose name is/are subscribed to the within instrument
and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies),
and that by (his/her/their) signature(s) on the instrument the person(s), or the entity upon behalf of
which the person(s) acted, executed the instrument.

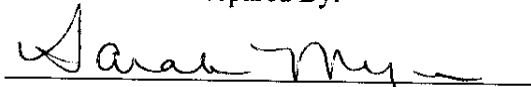
Witness my hand and official seal.


Notary Public

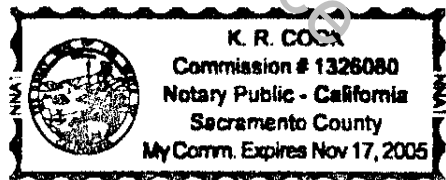

Sarah Myers, Witness

Loan No.: 307616318
Borr: Denello
Escrow:

This Document Prepared By:


Sarah Myers

Document Prepared by, and when
Recorded mail to:
HomeEq Servicing Corp.
4837 Watt Avenue
North Highlands, CA 95660



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LOT 10 IN MGM SUBDIVISION OF LOTS 1 TO 5 IN T. PAULEY'S SUBDIVISION OF LOTS 57 AND 68 IN FRANK DELUGACH'S 79TH STREET ESTATES IN THE EAST 1/2 OF THE NORTH WEST 1/4 OF SECTION 36 TOWNSHIP 38 NORTH RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS

18-36-108-031-0000
7736 W. 82ND PLACE, BRIDGEVIEW, IL

Property of Cook County Clerk's Office