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SUBORDINATION AGREEMENT

FIRST AMERICAN TITLE

Law CD 52542 DF

This Subordination Agreement (the "Agreement") is made on the 25th day of August, 1992, between SHELDON L. ROSEN and LYNDA ROSEN, HUSBAND AND WIFE the "Borrower" and AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO ("ANB").

WHEREAS, on Oct. 16, 1986, the Borrower executed a Mortgage of the Premises (defined below) in favor of CAMERON BROWN COMPANY (the "First Mortgagee") in the principal amount of \$133,250.00, subsequently recorded on Oct. 24, 1992, in COOK County, ILLINOIS, as Document No. 86496345 (the "First Mortgage").

WHEREAS, on April 22, 1992, the Borrower executed an Agreement and Disclosure for Home Equity Credit Line in the principal amount of \$100,000.00, secured by a Home Equity Credit Line Mortgage recorded on May 5, 1992, in COOK County, ILLINOIS as Document No. 92305719 (the "ANB Mortgage"), legally described as follows:

LOT 54 IN WOODLANDS SUBDIVISION, BEING A SUBDIVISION OF THE SOUTH 663.51 FEET OF THE NORTH 1191.51 FEET (EXCEPT THE EAST 50 FEET THEREOF), OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 8, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 23, 1978 AND KNOWN AS DOCUMENT NUMBER 24374110, IN COOK COUNTY, ILLINOIS.

DEPT-01 RECORDING 423.50
T04444 TRAN 9453 10/21/92 16106100
2466 & D 92-784128
COOK COUNTY RECORDER

Commonly known as: 2825 Grimson Court - Northbrook, Ill. 60062,
Permanent Tax I.D. No.: 04-08-213-010 (the "Premises").

WHEREAS, the Borrower wishes to refinance the First Mortgage and subordinate the ANB Mortgage to MORTGAGE MANAGERS, INC. (the "New First Mortgagee").

WHEREAS, on _____, 19____, the Borrower executed a Mortgage of the Premises in favor of MORTGAGE MANAGERS, INC. (the "New First Mortgagee") in the principal amount of \$130,000.00, subsequently recorded on _____, 19____, in COOK County, _____, as Document No. _____ (the "New First Mortgage").

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NOW THEREFORE, in consideration of the foregoing and the covenants and provisions contained herein, the parties agree as follows:

1. ANB and the Borrower hereby covenant, consent, and agree that the ANB Mortgage is and shall continue to be subordinate to the New First Mortgage.

2. This Agreement shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns of the parties.

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IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year first written above.

BORROWER:

X

Sheldon L. Rosen
Sheldon L. Rosen

X

Lynda Rosen
Lynda Rosen

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO

Attest:

By: Eric J. [Signature]
Its: [Signature]

By: James Meloy
Its: [Signature]

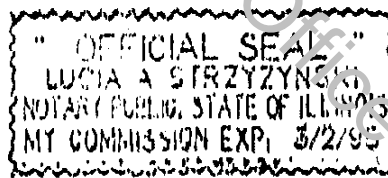
STATE OF Illinois
COUNTY OF Cook

I, Lucia A. Strzyzynski, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Sheldon L. Rosen and Lynda Rosen (the above-mentioned Borrower) personally known to me to be the same persons whose names are subscribed to the foregoing instrument as they appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, for the use and purposes therein set forth.

Given under my hand and Notarial Seal this 25th day of August, 1992.

My commission expires:

3-2-95



This instrument was prepared by and after recording return to:

Mark Dibble
American National Bank and Trust
Company of Chicago
33 North LaSalle
Chicago, IL 60690

