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RECORDING REQUESTED BY

NOVUS Financial Corporation
4909 East 26th Street
Sioux Falls, SD 57110

This Space Reserved for Recorder

390-370182

SUBORDINATION AGREEMENT

This Agreement, made this 12th day of AUGUST, 1997 by LOUIS VEREECKE & PLEANOR VEREECKE HIS WIFE, AS JOINT TENANTS owner(s) of the land hereinafter described ("Owner"), and NOVUS Financial Corporation, present owner and holder of the note and beneficiary of the trust deed first hereinafter described (NFC);

WITNESSETH

WHEREAS, In order to secure a loan in the principal amount of \$39,200.00 plus interest thereon, Owner did execute a trust deed in favor of NFC, dated 09-04-92, which trust deed was recorded on 09-14-92, as Document Number 92-678282, (or in Book N/A, Page N/A), in the County of COOK, State of ILLINOIS, covering the premises at 608 SOUTH OAKWOOD WILLOW SPRINGS, IL 60480, more particularly described in Exhibit "A" attached hereto and made a part thereof by reference.

WHEREAS, PNC MORTGAGE CORP. ("Lender"), is about to loan the sum of \$107,500.00 through a promissory note to Owner, secured by a trust deed on and covering the above-described premises; and

WHEREAS, Lender is willing to make such loan, provided that the trust deed held by NFC is subordinated to the lien of the trust deed about to be made in favor of Lender as set forth above.

NOW THEREFORE, in consideration of the premises and other valuable consideration, the receipt of which is hereby acknowledged, IT IS HEREBY DECLARED, UNDERSTOOD AND AGREED as follows:

1. NFC and Owner hereby covenant, consent and agree that the above-mentioned trust deed held by NFC is and shall continue to be subject and subordinate in lien to the lien of the trust deed about to be made in favor of Lender as stated above. NFC and Owner further agree that the lien of the trust deed in favor of Lender is and shall continue to be a lien prior to and superior to the lien of the trust deed in favor of NFC.

2. NFC and Owner declare and acknowledge that they intentionally subordinate the trust deed in favor of NFC to the trust deed in favor of Lender, and understand that in reliance upon and in consideration of this subordination, Lender will make its loan to Owner and Lender would not make said loan but for this subordination.

③ L.V. E.V.

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EXHIBIT A

LEGAL DESCRIPTION

LOT 5 IN BLOCK 54 IN MOUNT FOREST, A SUBDIVISION OF THE SOUTHEAST 1/4 AND THAT PART OF THE EAST 1/2 OF THE SOUTHWEST 1/4 AND THE NORTHEAST 1/4 (WEST OF LAND OF JOSEPH ABBITT) AND THE NORTHWEST 1/4 OF SECTION 33, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE CHICAGO, ST. LOUIS, AND ALTON RAILROAD, IN COOK COUNTY, ILLINOIS.
TAX PARCEL NUMBER: 18-33-425-005

Property of Cook County Clerk's Office

X.V.
E.V.

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