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Cook County Recorder 27.00

The above space for recorder's use only.

Loan #5747262

SUBORDINATION OF LIEN

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THIS SUBORDINATION OF LIEN (this "Agreement") is dated this 12th day of September, 1997 and is executed by THE NORTHERN TRUST COMPANY, an Illinois banking corporation ("Subordinating Lender") for the benefit of Standard Financial Mortgage Corp. ("Senior Lender").

WITNESSETH

WHEREAS, Jill A. Ulvestad ("Property Owner") executed a Mortgage or Deed of Trust (hereinafter the "Junior Mortgage") in favor of Subordinating Lender dated August 2, 1996 and which was recorded in the Office of the Recorder of Cook County, Illinois, on August 28, 1996 as Document Number 96660674 encumbering the real estate and all buildings, structures, fixtures and improvements thereon (the "Premises") which has the street address of 721 W. Belden #2, Chicago, IL 60614 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 \$19,000.00 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 \$87,000.00 United States dollars which is payable as therein provided; and

9.76.56.100

Sal.

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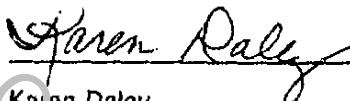
Property of Cook County Clerk's Office

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 September, 1997.

THE NORTHERN TRUST COMPANY



Karen Daley
Vice President

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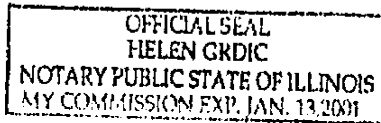
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State of Illinois

County of Cook } SS.

I, The Undersigned Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Karen Daley, 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 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 September, 1997.



(Notary Stamp)

Helen Grdic

Notary Public

Commission Expires: 1/13/01

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-1

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EXHIBIT A

LEGAL DESCRIPTION

Property Address: 721 W. Belden #2 Chicago, IL 60614

UNIT NUMBER 721-2 IN BELDEN BURLING CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

THE WEST 1/2 OF LOTS 51 TO 54 IN THE SUBDIVISION OF THE EAST 1/2 OF BLOCK 9 IN CANAL TRUSTEES' SUBDIVISION OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS WHICH SURVEY IS ATTACHED AS EXHIBIT 'C' TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 93227554 TOGETHER WITH IT UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS

PERMANENT INDEX NUMBER: 14-33 108-040-1002

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