

SUBORDINATION AGREEMENT



COLE TAYLOR BANK

97-14-136 OF.
98015452

RECORDER'S STAMP

This agreement made the 23rd day of February, 1998, between Victor Palacios and Diane Palacios, husband and wife, hereinafter called "Borrower", and Cole Taylor Bank, whose address is 5501 W. 79th Street, Burbank, IL. 60459, hereinafter called "Lien Holder", and GMAC Mortgage Corporation.

Whereas, Borrower is the owner in fee of premises situated at 9920 LaReina Court, Orland Park, IL 60462 (See Legal Description attached hereto and by this reference made a part hereof) and

Whereas, Lien Holder is the owner and holder of a certain mortgage covering said premises, and of the note which said mortgage secures, said mortgage bearing the date of the 7th day of November, 1995 being made by Borrower to Lienholder to secure payment of Twenty Three Thousand and 00/100 dollars (\$23,000.00), and interest thereon, and recorded by the Cook County Recorder of Deeds, the 28th day of November, 1995 as Document No 95-819182 and

Whereas, on condition that said mortgage be subordinated in the manner hereinafter appearing, GMAC Mortgage Corporation is about to accept from Borrower a mortgage covering said premises hereinabove described, bearing the date of the 23rd day of February, 1998, made by Borrower to GMAC Mortgage Corporation to secure One Hundred Nine Thousand Two Hundred and 00/100 (\$109,200.00) plus interest; it is hereby recorded 3/23/98 in Cook County IL 98164225

Now, therefore, in consideration of the premises and to induce GMAC Mortgage Corporation to accept the said mortgage from Borrower, and also in consideration of one dollar to each of them paid by Borrower, the receipt whereof is hereby acknowledged, Borrower and Lien Holder do hereby, severally and respectively, covenant, consent and agree, to and with GMAC Mortgage Corporation, said Mortgage owned and held by Lien Holder shall be, and the same is hereby made, subject and subordinate in lien to the lien of said mortgage to be accepted by GMAC Mortgage Corporation.

This agreement shall be binding upon and inure to the benefit of the respect heirs, legal representatives, successors and assigns, of the parties hereto.

In Witness Whereof, the parties have signed this agreement on the day and year first above written.

Borrower

x Victor Palacios
Victor Palacios

x Diane Palacios
Diane Palacios

BOX 333-CTI

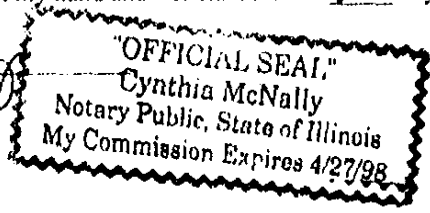
State of Illinois

County of Cook

Before me, the undersigned notary for said County and State, personally appeared Victor Palacios and Diane Palacios, husband and wife, known to me to be the person(s) whose name is subscribed above, and acknowledged that he/she executed the same for the purpose therein contained.

In Witness Whereof I hereunto set my hand and Official seal this 23rd day of July, 1998.

Cynthia McNally
Notary Public



Cole Taylor Bank (Lienholder)

BY: J. Bradley Vinson
J. Bradley Vinson, Assistant Vice-President

State of Illinois

County of Cook

Before me, the undersigned notary for said County and State, personally appeared J. Bradley Vinson, Assistant Vice-President, known to me to be the person(s) whose name is subscribed above, and acknowledged that he/she executed the same for the purpose therein contained.

In Witness Whereof I hereunto set my hand and official seal this 26th day of February, 1998.

Lisa Corvatta
Notary Public



GMAC Mortgage Corporation

By Carole Broadhurst
Its ASSISTANT SECRETARY

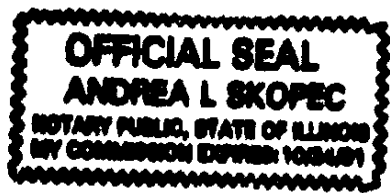
State of Illinois

County of Cook

Before me, the undersigned notary for said County and State, personally appeared CAROLE BROADHURST, known to me to be the person whose name is subscribed above, and acknowledged that she executed the same for the purposes therein contained.

In Witness Whereof I hereunto set my hand and official seal this 23 day of February, 1998.

Andrea L Skopec
Notary Public



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LEGAL DESCRIPTION

LOT 51 IN CAMENO RE'AL, A SUBDIVISION IN THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 9,
TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN # 27-09-403-024

COMMON PROPERTY ADDRESS: 9920 LAREINA COURT, ORLAND PARK, ILLINOIS 60462

Property of Cook County Clerk's Office

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