

BOX 333-CTT

That the mortgage executed by the Borrower to the Subordinating Lender is and shall be subordinated both in lien and payment to the mortgage executed by the Borrower to Lender to the extent that the mortgage to Lender is, as a result of this Subordination Agreement, a validly perfect first lien security interest in the above-described property.

1. That the lien of mortgage executed by the Borrower to Subordinating Lender is and shall be subordinated to the lien of the mortgage executed by the Borrower to Lender provided, however, that the lien of the mortgage to Subordinating Lender shall be subordinated to the lien of the mortgage to Lender only to the extent that the lien of the mortgage to Lender is, as a result of this Subordination Agreement, a validly perfect first lien security interest in the above-described property.

WHEREAS Lender has required as a condition of its loan to Borrower that the lien of the mortgage executed by Borrower to Lender to which Subordinating Lender has agreed to on the conditions provided herein, NOW THEREFORE, intending to be legally bound hereby, the undersigned agree as follows:

WHEREAS, the Borrower executed and delivered to the lender a mortgage in the sum of \$188,000 which mortgage is intended to be recorded herewith in the records of Cook County,

UNIT NO. 825-3 IN DAYTON-DIVERSEY CONDOMINIUM, AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE (HEREINAFTER REFERRED TO AS "PARCEL"): OF THE NORTH 1/2 OF THE EAST 5 ACRES OF OUTLOT 9 IN CANAL TRUSTEE'S SUBDIVISION OF THE NORTH 1/2 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH PLAT OF SURVEY IS ATTACHED AS EXHIBIT "A" TO DECLARATION OF CONDOMINIUM MADE BY CENTRAL NATIONAL BANK IN CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED MAY 1, 1978 AND KNOWN AS TRUST NUMBER 23165, RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT 24612892, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS THEREOF); ALL IN COOK COUNTY, ILLINOIS.

WHEREAS Peter and Kelly Flemming executed and delivered to Subordinating Lender a mortgage in the sum of \$27,000 dated May 10, 2000 and recorded June 23, 2000, as document No. 00464408 in the records of Cook County, which mortgage is a lien on the following described property.

THIS SUBORDINATION AGREEMENT is made this 28 day of February, by and between COUNTRYWIDE HOME LOANS, INC, a corporation, with a place of business at 450 PARK GRANADA, CALABASAS, CA 91302-1613 and Flagstar Bank F.S.B., a corporation with a place of business at 5151 Corporate Drive Troy, Michigan 48098.

Loan #4895658
Escrow/Closing #1L0114153

Van Nuys, California 91410-0266

P.O. Box 10266
MSN SV-79 Document Control Dept.
Countrywide Home Loans, Inc

When recorded mail to:

Prepared By:

0010187392

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Prism Mortgage Company

440 N. Orleans St.
Chicago, IL 60610

Cook County Recorder

47.00



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SUBORDINATION AGREEMENT

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2001-03-09 09:43:03
Cook County Recorder 47.00

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Property of Cook County Clerk's Office

By: *[Signature]*
 Title: _____

SARAH RODRIGUEZ
 Title: _____
 ASSISTANT VICE PRESIDENT

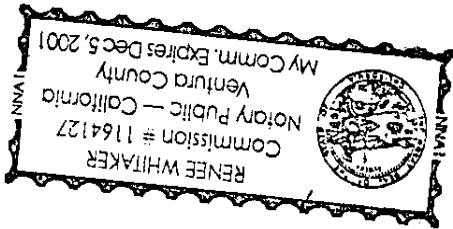
3. That to the extent the mortgage of Lender is as a result of this Subordination Agreement a validly perfect first lien security interest in the above-described property, the lien of the mortgage executed by Borrower to Lender shall not be affected or impaired by a judicial sale under a judgment recovered under the mortgage made by the said Borrower to Subordinating Lender but any such sale shall be subject to the lien of the said mortgage executed by the Borrower to Lender as well as any judgment obtained upon the bond or note secured thereby.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals hereto as of the date first above written.

Loan # 4895658

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Property of Cook County Clerk's Office



Renee Whitaker, Notary Public

Renee Whitaker

Witness my hand and official seal

On 2-16-01 before me, Renee Whitaker, notary public, personally appeared Sarah Rodriguez, Asst. Vice President personally known to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

State of: California
County of: Ventura

Loan # 4895658