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2001-06-01 14:38:36

Cook County Recorder 43.50

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SUBORDINATION AGREEMENT

This Agreement made as of this 20th day of April 2001, by and between Old Kent Mortgage Company, its successors and/or assigns and Chicago Title Land Trust Company as Trustee.

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WHEREAS, James Waters and Maureen Waters, Husband and Wife, executed and delivered to Chicago Title Land Trust Company as Trustee a Trust Deed dated December 22, 2000, which Trust Deed was recorded with the Cook County Recorder's office on January 8, 2001 as Document #0010018465 (Mortgage"), conveying to Chicago Title Land Trust Company as Trustee the following property:

LOT 23 IN BLOCK 5 IN 2ND ADDITION TO OAKSIDE, A SUBDIVISION OF PART OF LOTS 6, 7, & 10 IN SCHOOL TRUSTEE'S SUBDIVISION OF SECTION 16, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

P.I.N. #24-16-117-023

Which has the address of: 10641 LOCKWOOD
OAK LAWN, IL 60453

WHEREAS, James Waters and Maureen Waters delivered to Old Kent Mortgage Company, its successors and/or assigns, a Mortgage dated _____, Which Mortgage was recorded with the Cook County Recorder's office on _____ as Document No. _____ (the "Mortgage").

WHEREAS, it is the intention of the parties hereto, and the purpose of this Agreement, to make the aforesaid Mortgage in favor of Old Kent Mortgage Company, its successors and/or assigns in all respects senior, prior and superior to the aforesaid Mortgage in favor of Old Kent Mortgage Company, its successors and/or assigns.

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NOW, THEREFORE, for good and valuable consideration, and in order to induce Old Kent Mortgage Company, its successors and/or assigns to advance funds upon its Mortgage, Chicago Title Land Trust Company as trustee does hereby subordinate the position of its Mortgage to the lien of the Trust Deed in favor of Old Kent Mortgage Company, its successors and/or assigns and all extensions, modifications and renewals thereof and all advances and future advances thereunder, notwithstanding that the mortgage was recorded prior to recordation of Old Kent Mortgage Company, its successors and/or assign's mortgage.

IN TESTIMONY WHEREOF, Chicago Title Land Trust Company as trustee has caused these presents to be executed the day and year first above written.



The Chicago Title Land Trust Company

by: [Signature]

its: ~~ASST. VICE PRESIDENT~~

and by: [Signature]

its: ~~Assistant Secretary~~

STATE OF ILLINOIS)
COUNTY OF COOK)

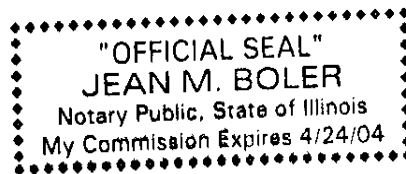
SS.

The foregoing instrument was acknowledged before me this 24th day of April, 2001, by ETHEL D. JOHNSON, the ASST. VICE PRESIDENT and

[Signature], the Assistant Secretary of The Chicago Land Trust Company, an Illinois corporation, on behalf of the corporation.

[Signature]
Notary Public

+ Mail to:
Prepared by: D. Buddell
P O BOX 6869
Villa Park IL 60181



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