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Cook County Recorder 27.50



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OFB: 892 77420

SUBORDINATION AGREEMENT

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After Recording Return To:
COUNTRYWIDE HOME LOANS, INC.
MS SV-79 DOCUMENT PROCESSING
1800 Tapo Canyon
Simi Valley, CA 93063-6712

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PARCEL ID #:

Prepared By:
D. CARSTEN

FIRST AMERICAN TITLE
ORDER NUMBER LAR 76126
2 OF 2

COUNTRYWIDE HOME LOANS, INC.
2405 ESSINGTON ROAD SUITE
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JOLIET,
IL 60435-

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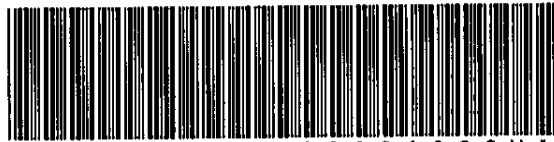
Page 1 of 4

Initials: *lee* 12/00

-1268 (0012).01 CHL (05/01) VMP MORTGAGE FORMS - (800)521-7291



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Send To

Property of Cook County Clerk's Office

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DOC ID # 000990381242075

THIS SUBORDINATION AGREEMENT is made this 10 day of 23, 01, by and between EMPIRE FUNDING CORP.

a corporation with a place of business at 1675 Palm Beach Lakes Blvd.,
West Palm Beach, Florida 33401

and
COUNTRYWIDE HOME LOANS, INC.
a corporation, with a place of business at
4500 PARK GRANADA, CALABASAS, CA 91302-1613

WHEREAS,

John and Lynn Slyka - HUSBAND AND WIFE.

("Borrower") executed and delivered to EMPIRE FUNDING CORP.

mortgage in the sum of 23,330.43 Twenty Three Thousand Three Hundred Thirty
Dollars and Fourty Three cents

dated Document No. 12074597 and recorded October 28, 1937 in Mortgage Book Volume
_____ page _____ in the records of Cook County, which

mortgage is a lien on the following described property: Lot 21 and 22 in block 9 in Henry Ipema's
subdivision of part of the Southwest 1/4 of section 8, Township 37 North, Range
13, East of the Third Principal Meridian, Plat Recorded October 28, 1937 as
Document number 12074597, in Cook County, Illinois

WHEREAS, the Borrower executed and delivered to Countrywide Home Loans
_____, a mortgage in the sum of

\$93,686.00 Ninty Three Thousand Six Hundred Eighty Six Dollars
_____, which mortgage is intended to be recorded herewith in the records of
Cook County;

WHEREAS, Countrywide Homes Loans

has required as a condition of its loan to Borrower that the lien of the mortgage executed by Borrower to
Empire Funding Corporation

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be subordinated to the lien of the mortgage executed by Borrower to Countrywide Home Loans

to which has agreed on the conditions provided herein, NOW THEREFORE, intending to be legally bound hereby, the undersigned agree as follows:

1. That the lien of mortgage executed by the Borrower to Empire Funding Corporation

is and shall be subordinated to the lien of the mortgage executed by the Borrower to _____

Countrywide Home Loans provided, however, that the lien of the mortgage to Empire Funding Corporation

shall be subordinated to the lien of the mortgage to Countrywide Home Loans

only to the extent that the lien of the mortgage to Countrywide Home Loans

is a result of this Subordination Agreement, a validly perfect first lien security interest in the above-described property.

2. That the mortgage executed by the Borrower to Empire Funding Corporation

is and shall be subordinated both in lien and payments to the mortgage executed by the Borrower to Countrywide Home Loans

to the extent that the mortgage to Countrywide Home Loans

is, as a result of this Subordination Agreement, a validly perfect first lien security interest in the above-described property.

3. That to the extent the mortgage of Countrywide Home Loans

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 _____

Countrywide Home Loans shall not be affected or impaired by a judicial sale under a judgment recovered under the mortgage made by the said Borrower to Empire Funding Corporation

but any such sale shall be subject to the lien of the said mortgage executed by the Borrower to Countrywide Home Loans

as well as any judgment obtained upon the bond or note secured thereby.

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This agreement subordinates a Mortgage/Deed of Trust from Lynn M. & John W. Slykas in the amount of \$25,500.00 held by Empire Funding Corp. to a Mortgage/Deed of Trust to Countrywide Home Loans not to exceed \$93,686.00, at a fixed rate of 7% for a term of at least 360 months.

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

Empire Funding Corp. by its Attorney-in-
-fact Owen Federal Bank FSB
By: _____
Title: Arthur J. Castner
Vice President

By: _____
Title: _____

[Space Below This Line Reserved For Notary Acknowledgment(s)]

State of: Florida
County of: Palm Beach

Signed and Sworn before me the 8th day of November, 2001.

Noemi Morales
Notary



Noemi Morales
My Commission DD046864
Expires August 01, 2005

(Seal)