

UNOFFICIAL COPY

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2002-03-08 15:24:55
Cook County Recorder 43.50

SUBORDINATION AGREEMENT

This Agreement made as of this 18th of February 2002, by and between
Financial Network, Inc., its successors and/or assigns and Chicago Title Land Trust
Company as Trustee. 0020269241



2pgs

WHEREAS, Shane McCullar and Nicole McCullar, executed and delivered to Chicago Title Land Trust Company as Trustee a Trust Deed dated October 2, 2000, which Trust Deed was recorded with the Cook County Recorder's office on October 27, 2000, as Document #00848049 ("Mortgage"), conveying to Chicago Title Land Trust Company as Trustee the following described property located in said County and State (the "Property"):

PARCEL 1: UNIT NUMBER 2 IN THE 1040 NORTH ORLEANS CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED PROPERTY: THE SOUTH 1/2 OF LOT 3 IN BLOCK 12 IN JOHNSONS ROBERT STORRS ADDITION TO CHICAGO IN SECTION 4, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 99527727; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PARCEL 2: THE EXCLUSIVE RIGHT TO THE USE OF P-2, A LIMITED COMMON ELEMENT AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID RECORDED AS DOCUMENT NUMBER 99527727.

P.I.N. 17-08-415-026-1002

Which has the address of 1040 NORTH ORLEANS #2
CHICAGO IL 60610

WHEREAS, Shane McCullar and Nicole McCullar delivered to HomeComings Financial Network, Inc., 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").

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

NOW, THEREFORE, for good and valuable consideration, and in order to induce HomeComings Financial Network, Inc., 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 HomeComings Financial Network, Inc., its successors and/or assigns and all extensions, modifications and renewals thereof and all advances and future advances thereunder, not withstanding that the mortgage was recorded prior to recordation of HomeComings Financial Network, Inc., 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 19 day of FEB 19 2002, 2002, by ETHEL D. JOHNSON, the ASST. VICE PRESIDENT and LAVENOR LAWRENCE, the Assistant Secretary of The Chicago Land Trust Company, an Illinois corporation, on behalf of the corporation.



[Signature]
Notary Public

Prepared by: C. Fisher
P.O. Box 6869
Villa Park IL 60181

