

UNOFFICIAL COPY

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2002-11-19 09:07:30  
Cook County Recorder 28.50

2012  
491243

Account Number 0301215166

Prepared By  
WHEN RECORDED MAIL TO: COOK COUNTY RECORDER  
Homecomings Financial Network, Inc.  
2711 N. Haskell Avenue, Suite 900  
Dallas, TX 75204  
Attn: Correspondence Department  
EUGENE "GENE" MOORE  
BRIDGEVIEW OFFICE



0021274721



THE SUBORDINATION IS NOT VALID FOR RECORDING AFTER NINETY (90) DAYS FROM THE DATE FIRST APPEARING BELOW. ANY CHANGES TO THIS DOCUMENT WITHOUT PRIOR WRITTEN SUBORDINATING LENDER APPROVAL WILL RENDER THIS SUBORDINATION NULL AND VOID.

SPACE ABOVE THIS LINE FOR RECORDER'S USE

### Subordination Agreement

THIS SUBORDINATION AGREEMENT ("Agreement") is made this 23 October, 2002, by Residential Funding Corporation ("Subordinating Lender").

WHEREAS, Stacie L. Drew and Kevin R. Gilles ("Borrower"), whether one or more, executed a note in the original principal sum of \$40,500.00 dated 05/30/2002, secured by a deed of trust or mortgage of even date therewith in favor of Aegis Mortgage DBA New American Financial covering property located at 611 West Barr #3W, Chicago, IL 60657, ("Property") recorded on 06/12/2002, as Instrument Number 002065500, in Official Records of said County; and

WHEREAS, the note and deed of trust or mortgage have been assigned to Subordinating Lender; and

WHEREAS, Borrower has executed, or is about to execute, a deed of trust or mortgage and note not to exceed the sum of \$261,000.00 ("New Loan") in favor of First Nationwide Mortgage Corporation ("New Lender"); and

WHEREAS, New Lender is willing to make the New Loan provided the deed of trust or mortgage securing same is a lien or charge upon the Property prior and superior to the lien or charge of the deed of trust held by Subordinating Lender, and provided that Subordinating Lender will specifically and unconditionally subordinate its lien to the lien or charge of the deed of trust or mortgage in favor of New Lender; and

WHEREAS, it is to the mutual benefit of the Borrower, New Lender and Subordinating Lender that New Lender make such New Loan to Borrower; and Subordinating Lender is willing that the deed of trust or mortgage securing same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge held by Subordinating Lender.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and in order to induce New Lender to make the New Loan, it is hereby declared, understood and agreed as follows:

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Account Number 0301215166  
Borrower Name Stacie L. Drew and Keven R. Gilles  
Subordination Agreement  
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1. The deed of trust or mortgage securing the New Loan in favor of New Lender, and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the Property, prior and superior to Subordinating Lender's lien or charge.
2. New Lender would not make its New Loan without this Agreement.
3. This Agreement shall be the whole and only agreement with regard to the subordination of the Subordinating Lender's lien or charge to the New Lender's lien or charge.

Residential Funding Corporation, by and through its attorney in fact, Residential Funding Corporation

By: Paul A. Williams  
Paul A. Williams  
Assistant Vice President

ACKNOWLEDGMENT BY SUBORDINATING LENDER

State of Texas

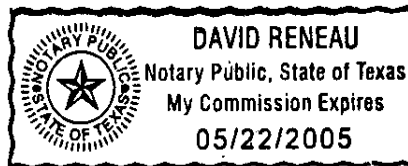
County of Dallas

On this, the 23<sup>rd</sup> day of October, 2002, before me, a Notary Public, personally appeared Paul A. Williams, personally known to me (or proved 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/she executed the same in her authorized capacity as Assistant Vice-President of Residential Funding Corporation, for the purposes and consideration therein expressed, as the act and deed of said corporation.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

(Notary Seal)





TICOR TITLE INSURANCE COMPANY

ORDER NUMBER: 2000 000491243 CH  
STREET ADDRESS: 611 W. BARRY #3W  
CITY: CHICAGO COUNTY: COOK COUNTY  
TAX NUMBER: 14-28-107-073-1007

LEGAL DESCRIPTION:

UNIT NO. 3-W IN 611 WEST BARRY CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

PART OF LOT 6 IN THE SUBDIVISION OF JOHN NOBLE OF PART OF LOT 2 OF BICKERDIKE AND STEEL'S SUBDIVISION OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 25211751 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

Property of Cook County Clerk's Office