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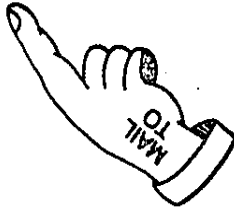
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2008/03/27 21:00:19 Page 1 of 4
2000-03-27 15:24:19
Cook County Recorder 27.50

RECORDING REQUESTED BY:

AND WHEN RECORDED RETURN TO:

Providian Bancorp Services
c/o Mortgage Processing
P.O. Box 9120
Pleasanton, CA 94566
Attn: Gina Wisecarver
Re: 6115-2627-0050-6012



SPACE ABOVE THIS LINE FOR RECORDER'S USE

SUBORDINATION AGREEMENT

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

THIS AGREEMENT made this 16th day of February, 2000, Samir I. Ali and Saadia S. Ali, husband and wife, owner of the land hereinafter described and hereinafter referred to as "Owner", and, Providian National Bank (formerly known as First Deposit National Bank), present owner and holder of the mortgage and note first hereinafter described and hereinafter referred to as "Beneficiary";

WITNESSETH

THAT WHEREAS Samir I. Ali and Saadia S. Ali did execute a mortgage, dated July 24, 1998 to Beneficiary COVERING:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

to secure a note in the sum of \$50,000.00 in favor of Beneficiary, which mortgage was recorded on August 3, 1998 in Document No. 98675697 of Official Records of said county;

WHEREAS, Owner has executed, or is about to execute, a mortgage and note not to exceed \$150,000.00, recording # _____ dated _____, 199_, in favor of Greenpoint Mortgage Funding hereinafter referred to as "Lender", payable with interest and upon the terms and conditions described therein, which mortgage is to be recorded concurrently herewith; and

WHEREAS, it is a condition precedent to obtaining said loan that said mortgage in favor of the Lender ("Lender's Mortgage") shall be and remain at all times a lien or charge upon the land hereinbefore described, prior and superior to the lien or charge of the mortgage in favor of Beneficiary ("Beneficiary's Mortgage"); and

WHEREAS, Lender is willing to make said loan provided the mortgage securing the same is a lien or charge upon the above described property prior and superior to the lien or charge of the Beneficiary's Mortgage and provided that Beneficiary will specifically subordinate the lien or charge of the Beneficiary's Mortgage to the lien or charge of the Lender's Mortgage; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such loan to Owner; and Beneficiary is willing that the mortgage securing the same shall, when recorded, constitute a lien or charge upon said land which is prior and superior to the lien or charge of the Beneficiary's Mortgage.


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

- (1) That said Lender's Mortgage securing said note, and any renewals or extensions thereof, shall be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of the Beneficiary's Mortgage; provided that lien or charge of the Lender's Mortgage shall be prior and superior to the lien or charge of the Beneficiary's Mortgage to the extent, and only to the extent, that the principal amount of the indebtedness secured by said Lender's Mortgage shall not exceed \$150,000.00.
- (2) That Lender would not make its loan above described without this subordination agreement.
- (3) That this agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the Beneficiary's Mortgage to the lien or charge of the Lender's Mortgage above referred to and shall supersede and cancel, but only insofar as would affect the priority between the mortgages hereinbefore specifically described, any prior agreements as to such subordination including but not limited to, those provisions, if any, contained in the Beneficiary's Mortgage, which provide for the subordination of the lien or charge thereof to another mortgage or mortgages.

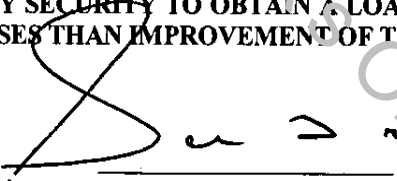
Beneficiary declares, agrees and acknowledges that:

- (a) It consents to and approves: (i) all provisions of the note and Lender's Mortgage above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's loan;
- (b) Lender in making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Lender represented that it will see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or in part;
- (c) It intentionally waives, relinquishes and subordinates the lien or charge of the Beneficiary's Mortgage in favor of the lien or charge upon said land of the Lender's Mortgage above referred to and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination, specific loans and advances are being and will be made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination.

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.




 Joe Tyrdell, Director of Operations
 PROVIDIAN NATIONAL BANK



 BORROWER SIGNATURE



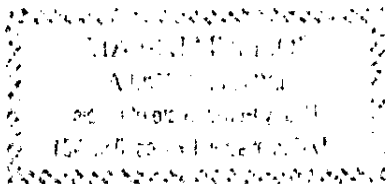
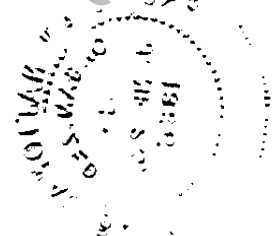
 BORROWER SIGNATURE



 "OFFICIAL SEAL"
 LYNDA CIPOLLA
 Notary Public, State of Illinois
 My Commission Expires 05/06/01

UNOFFICIAL COPY

Property of Cook County Clerk's Office



CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of

Alameda

ss.

On

2/17/00

Date

before me,

Sophia Geiger, Notary Public

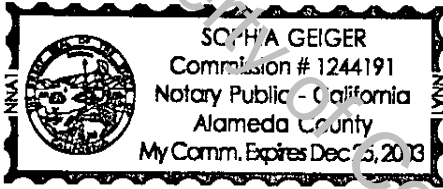
Name and Title of Officer (e.g., "Jane Doe, Notary Public")

personally appeared

Joe Tyrrell

Name(s) of Signer(s)

- personally known to me
- proved to me on the basis of satisfactory evidence



to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Sophia Geiger
 Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: _____

Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer

Signer's Name: _____

- Individual
- Corporate Officer — Title(s): _____
- Partner — Limited General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: _____

Signer Is Representing: _____

RIGHT THUMBPRINT OF SIGNER

Top of thumb here

Exhibit "A"

PARCEL 1:

THE SOUTH 22.00 FEET OF THE NORTH 122.25 FEET, AS MEASURED AT RIGHT ANGLES TO THE NORTH LINE THEREOF AND THE SOUTH 2.37 FEET OF THE NORTH 124.62 FEET, AS MEASURED AT RIGHT ANGLES TO THE NORTH LINE THEREOF OF THE WEST 28.08 FEET, AS MEASURED AT RIGHT ANGLES TO THE WEST LINE THEREOF, OF LOT 8 IN EVERGREEN WOOD PLAT OF PUD, IN THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 15, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 14, 1987 AS DOCUMENT 87388770 IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 OVER OUTLOT "A" IN AFORESAID EVERGREEN WOOD PLANNED UNIT DEVELOPMENT AS SET FORTH BY DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS RECORDED DECEMBER 29, 1987 AS DOCUMENT 87679217 IN COOK COUNTY, ILLINOIS.

D8015-202-069

INITIAL
HERE

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INITIAL
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Cook County Clerk's Office