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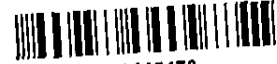
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2003-04-03 11:45:23

Cook County Recorder

32.00



0030445173

Property of Cook County Clerk's Office

SUBORDINATION AGREEMENT

WHEN RECORDED MAIL TO:

SPACE ABOVE FOR RECORDERS USE

MSN SV-79/ DOCUMENT CONTROL DEPT.
P.O. BOX 10266
VAN NUYS CALIFORNIA 91410-0266

LOAN #: 9177565

ESCROW/CLOSING#: HL8703188 NDA/21523147

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.

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT is made this Tenth day of March, 2003, by COUNTRYWIDE HOME LOANS, INC. DBA TREASURY BANK, N.A. ("Subordinated Lienholder"), with a place of business at 4500 PARK GRANADA, CALABASAS, CA 91302-1613.

WHEREAS, JOSEPH W. EBSTER and THERESA EBSTER executed and

BOX 333-CT

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delivered to Subordinated Lienholder, a Deed of Trust/Mortgage (the "**Existing and Continuing Security Instrument**") in the sum of \$40000.00 dated 02/17/2002, and recorded in Book Volume, Page, as Instrument No. 0020538137, in the records of COOK County, State of ILLINOIS, as security for a loan (the "**Existing and Continuing Loan**"), which Existing and Continuing Security Instrument is a valid and existing lien on the real property located at 1430 SOUTH FEDERAL, CHICAGO, IL 60605 and further described on Exhibit "A," attached.

WHEREAS JOSEPH W. EBSTER and THERESA EBSTER ("**Borrower**") executed and delivered to **COUNTRY WIDE HOME LOANS, INC.**, ("**Lender**"), a deed of trust/mortgage in the sum of \$136802.00, which deed of trust/mortgage (the "**New Security Instrument**") is intended to be recorded herewith in the records of COOK County, State of ILLINOIS as security for a loan (the "**New Loan**");

WHEREAS, it is a condition precedent to obtaining the New Loan that the lien of the New Loan shall unconditionally be and remain at all times a lien or charge upon the land hereinbefore described, prior and superior to the lien of the Existing and Continuing Loan; and

WHEREAS, Lender is willing to make said loan provided the lien securing the New Loan is a lien or charge upon the described property prior and superior to the lien of the Existing and Continuing Loan and provided that Subordinating Lender will specifically and unconditionally subordinate the lien of the Existing and Continuing Loan to the lien of the New Loan; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such a loan to Borrower; and Subordinating Lender is willing that the lien securing the New Loan shall, when recorded, constitute a lien or charge upon said land which is unconditionally, prior and superior to the lien securing the Existing and Continuing Loan.

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 the New Security Instrument, and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the Existing and Continuing Security Instrument.
- (2) That Lender would not make the New Loan without this subordination agreement.

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(3) That this agreement shall be the whole and only agreement with regard to the subordination of the Existing and Continuing Security Instrument to the New Security Instrument and shall supersede and cancel, but only insofar as would affect the priority between the security instruments hereinbefore specifically described, any prior agreements as to such subordination including, but not limited to, those provisions, if any, contained in the Existing and Continuing Security Instrument above mentioned, which provide for the subordination of the lien to another security instrument, deed of trust or mortgage.

Subordinating Lender declares, agrees and acknowledges that

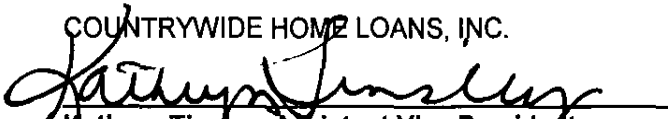
(a) It consents to and approves (i) all provision of the note and New Security Instrument in favor of Lender above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Borrower and Lender for the disbursement of the proceeds of the New Loan;

(b) Lender 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; and

(c) It intentionally and unconditionally waives, relinquishes and subordinates the lien of the Existing and Continuing Security Instrument in favor of the lien or charge upon said land of the New Security Instrument and understands that in reliance upon, and in consideration of, this waiver, relinquish and subordinate 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 ALLOW 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.

COUNTRYWIDE HOME LOANS, INC.


Kathryn Tinsley, Assistant Vice President

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P10:17-21-211-040-0000

EXHIBIT "A"

PARCEL 1: THAT PART OF BLOCK 7 IN DEARBORN PARK UNIT 2, BEING A RESUBDIVISION OF SUNDRY LOTS AND VACATED STREETS AND ALLEYS IN PART OF THE NORTHEAST 1/4 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT A POINT ON THE WEST LINE OF SAID BLOCK, 71.66 FEET NORTH OF THE SOUTHWEST CORNER THEREOF; THENCE SOUTH 90 DEGREES, 00 MINUTES, 00 SECONDS EAST PERPENDICULAR THERETO FOR A DISTANCE OF 189.83 FEET TO THE EAST LINE OF SAID BLOCK; THENCE NORTH 00 DEGREES, 08 MINUTES, 18 SECONDS EAST ALONG SAID EAST LINE 14.50 FEET; THENCE NORTH 90 DEGREES, 00 MINUTES, 00 SECONDS WEST 57.20 FEET; THENCE NORTH 45 DEGREES, 00 MINUTES, 00 SECONDS WEST 7.07 FEET; THENCE NORTH 00 DEGREES, 00 MINUTES, 00 SECONDS EAST 124.97 FEET; THENCE NORTH 34 DEGREES, 37 MINUTES, 01 SECONDS WEST 28.16 FEET; THENCE NORTH 00 DEGREES, 00 MINUTES, 00 SECONDS EAST 39.31 FEET; THENCE NORTH 45 DEGREES, 00 MINUTES, 00 SECONDS EAST 20.68 FEET; THENCE NORTH 90 DEGREES, 00 MINUTES, 00 SECONDS EAST 64.08 FEET TO THE EAST LINE OF BLOCK 7 AFORESAID; THENCE NORTH 00 DEGREES, 08 MINUTES, 18 SECONDS EAST 27.76 FEET TO THE POINT OF BEGINNING; THENCE NORTH 90 DEGREES, 00 MINUTES, 00 SECONDS WEST 63.51 FEET; THENCE NORTH 45 DEGREES, 00 MINUTES, 00 SECONDS WEST 21.57 FEET; THENCE NORTH 00 DEGREES, 00 MINUTES, 00 SECONDS EAST 37.22 FEET; THENCE NORTH 33 DEGREES, 10 MINUTES, 17 SECONDS EAST 25.59 FEET; THENCE NORTH 00 DEGREES, 00 MINUTES, 00 SECONDS EAST 37.12 FEET; THENCE NORTH 45 DEGREES, 00 MINUTES, 00 SECONDS EAST 14.14 FEET; THENCE NORTH 90 DEGREES, 00 MINUTES, 00 SECONDS EAST 55.05 FEET TO THE EAST LINE OF BLOCK 7 AFORESAID; THENCE SOUTH 00 DEGREES, 08 MINUTES, 18 SECONDS WEST ALONG SAID EAST LINE 121.02 FEET TO THE POINT OF BEGINNING (EXCEPT FROM THE ABOVE DESCRIBED PROPERTY TAKEN AS A TRACT THAT PART THEREOF LYING SOUTH OF A LINE DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF SAID TRACT 91.64 FEET NORTH OF THE SOUTHEAST CORNER THEREOF; THENCE NORTH 89 DEGREES, 51 MINUTES, 42 SECONDS WEST 64.99 FEET TO THE WEST LINE OF SAID TRACT), IN COOK COUNTY, ILLINOIS.

PARCEL 2: EASEMENT FOR INGRESS AND EGRESS AND PUBLIC UTILITIES INCLUDING SEWER, WATER, GAS AND DRAINAGE; THAT PART OF BLOCK 7 IN DEARBORN PARK UNIT 2, BEING A RESUBDIVISION OF SUNDRY LOTS AND VACATED STREETS AND ALLEYS IN PART OF THE NORTHEAST 1/4 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE WEST LINE OF SAID BLOCK 71.66 FEET NORTH OF THE SOUTHWEST CORNER THEREOF; THENCE SOUTH 90 DEGREES, 00 MINUTES, 00 SECONDS EAST PERPENDICULAR THERETO FOR A DISTANCE OF 189.83 FEET TO THE EAST LINE OF SAID BLOCK; THENCE NORTH 00 DEGREES, 08 MINUTES, 18 SECONDS EAST ALONG SAID EAST LINE 14.50 FEET; THENCE NORTH 90 DEGREES, 00 MINUTES, 00 SECONDS WEST 57.20 FEET; THENCE NORTH 45 DEGREES, 00 MINUTES, 00 SECONDS WEST 7.07 FEET; THENCE NORTH 00 DEGREES, 00 MINUTES, 00 SECONDS EAST 124.97 FEET; THENCE NORTH 34 DEGREES, 37 MINUTES, 01 SECONDS WEST 28.16 FEET; THENCE NORTH 00 DEGREES, 00 MINUTES, 00 SECONDS EAST 39.31 FEET; THENCE NORTH 45 DEGREES, 00 MINUTES, 00 SECONDS EAST 20.68 FEET; THENCE NORTH 90 DEGREES, 00 MINUTES, 00 SECONDS EAST 64.08 FEET TO THE EAST LINE OF BLOCK 7 AFORESAID; THENCE NORTH 00, TOWNSHIP 08 NORTH, RANGE 18 EAST 27.76 FEET; THENCE NORTH 90 DEGREES, 00 MINUTES, 00 SECONDS, WEST 63.51 FEET; THENCE

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CHICAGO TITLE INSURANCE COMPANY

ORDER NUMBER: 1401 HL8703188 NDA
STREET ADDRESS: 1430 SOUTH FEDERAL
CITY: CHICAGO COUNTY: COOK
TAX NUMBER: 17-21-211-040-0000

LEGAL DESCRIPTION:

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