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2003-04-10 08:22:17

Cook County Recorder

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378538**SUBORDINATION AGREEMENT**

THIS AGREEMENT made this 4th day of FEB2003 by and among
 Chales Reno whose address is 2002 North Evergreen Terrace, Arlington Heights, IL
 60004,
 and Chevy Chase Bank., whose address is 7501 Wisconsin Ave 3rd floor, Bethesda MD
 20814 and First Equity Funding, whose address is 4000 Town Center, Suite 1390,
 Southfield, Michigan, 48075.

WITNESSETH:

WHEREAS, Borrower is the owner in fee simple of the following described
 premises:

Land Situated at in the City of Arlington Heights, County of Cook and State of Illinois:

Lot 111 in Harris Prospect Park Subdivision, Being a Subdivision of

Commonly known as: 2002 North Evergreen Terrace, Arlington Heights, IL 60004
 Property Control Number: 03-16-302-014-000

WHEREAS, Borrower is the mortgagor and Chevy Chase Bank is the mortgagee
 under that certain mortgage in the original amount of Seventy Thousand U S
 dollars (\$70,000.00) covering said premises which mortgage is dated July
 21st 2001 and recorded August 21st 2001, Doc #0010767783, in chapter 42,
 Section 3607 and

WHEREAS, First Equity Funding intends to make a certain mortgage loan to
 Borrower in the principal amount of Two hundred and seven Thousand dollars 00/100
 (\$207,000.00) to be secured by a note and mortgage of even date therewith, with
 Borrower as mortgagor and First Equity Funding as mortgagee, said mortgage to cover
 subject premises, and

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WHEREAS, First Equity Funding will only make the said loan to Borrower provided that the Chevy Chase Bank is made wholly subordinate to the lien of the First Equity Funding mortgage, and

WHEREAS, it is the intention of Borrower and Chevy Chase Bank that the First Equity Funding mortgage be prior and superior to the Chevy Chase Bank mortgage and mortgagee further represents that there are no recorded or unrecorded Liens prior to their proposed mortgage.

NOW THEREFORE, in consideration of the mutual promises contained herein and for the other considerations of value, the parties hereto hereby agree as follows:

1. That the Chevy Chase Bank mortgage, or any renewal or extension thereof, shall be and the same hereby is subject and subordinate to the lien of the First Equity Funding mortgage or any renewal or extension thereof, except that any future advance made by First Equity Funding except for protective advances shall be subordinate to Chevy Chase Bank.
2. That the Borrower and Chevy Chase Bank do hereby covenant and warrant that they have not assigned, conveyed or otherwise transferred their respective interest in the property either on or prior to the date hereof to anyone.
3. This Agreement shall bind and inure to the benefit of the heirs, personal representative, assigns and successors of the respective parties hereto.

IN WITNESS WHEREAS, the parties hereto have set their hands and seals the date and year first above written.

Chevy Chase Bank
~~WITNESSED:~~

Ronald Eby, Vice President

Borrower:

Charles Reno
Charles Reno

PREPARED BY: CHEVY CHASE BANK

MAIL TO: CHARLES & MELANIE RENO

2002 N. EVERGREEN TERRACE

ARLINGTON HEIGHTS, IL., 60004

CREDITOR:

Home Improvement Acceptance Corp

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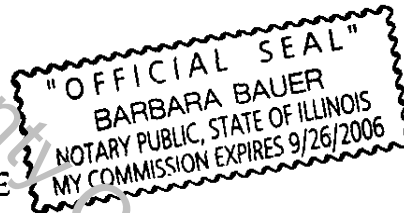
BY: Barbara BauerPRINTED NAME: BARBARA BAUERTITLE: Esrow closer

3785 38

STATE OF Illinois
COUNTY OF Lake

ON February 27, 2002, BEFORE ME, The Undersigned, PERSONALLY APPEARED, Ronald Eby, Vice President OF Home Improvement Acceptance Corp, 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 EXECUTED THE SAME IN HIS AUTHORIZED CAPACITY, AND THAT BY HIS SIGNATURE ON THE INSTRUMENT THE PERSON, OR THE ENTITY UPON BEHALF OF WHICH THE PERSON ACTED, EXECUTED THE INSTRUMENT.

WITNESS MY HAND AND OFFICIAL SEAL.

Barbara Bauer
NOTARY PUBLIC IN SAID COUNTY AND STATELake County,
State of Illinois

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TICOR TITLE INSURANCE COMPANY

ORDER NUMBER: 2000 000378538 SC

STREET ADDRESS: 2002 NORTH EVERGREEN TERRACE

CITY: ARLINGTON HEIGHTS

COUNTY: COOK COUNTY

TAX NUMBER: 03-16-302-014-0000

LEGAL DESCRIPTION:

LOT 111 IN HARRIS PROSPECT PARK UNIT NUMBER 1, BEING A SUBDIVISION OF PART OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 16, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office