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. RECORDING REQUESTED BY: BridgeSpan Title Company Escrow No. 527636 - 6 Order No.

AND WHEN RECORDED MAIL TO:

CUTSCUTCL SOLUTIONS

BridgeSpan, Inc.

2591 Dallas Parkway, Suite 600



Doc#: 0331411008

Eugene "Gene" Moore Fee: \$28.50 Cook County Recorder of Deeds Date: 11/10/2003 11:55 AM Pg: 1 of 3

SPACE ABOVE THIS LINE FOR RECORDER'S USE ONLY

SUBORDINATION ACCEPMENT

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.

day of February, 2003, by Eric N. Robbins and Nancy W. THIS AGREEMENT, made this Robbins, husband and wife, as joint tenants, owner of the land hereinafter described and hereinafter referred to as "Owner" and Billie Perkins and/or Carson Perkins, preser cowner and holder of the deed of trust and note first hereinafter described and hereinafter referred to as "Bene iciary"

WITNESSETH

THAT WHEREAS, Eric N. Robbins and Nancy W. Robbins, husband and wife, as joint tenants, did execute a deed of trust, dated 1/10/2001, to Billie Perkins and/or Carson Perkins, covenr.g:

File Number: 527636

Description:

The land referred to herein is situated in the State of Illinois, County of Cook, City of Northbrook described as follows:

THE W 127.0 FT. OF THE E 381.0 FT. OF THE S 132.92 FT. OF THE N 265.84 FT. OF THE NW % OF THE NW 1/4 OF SECTION 21, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

LOT 8, IN HIGHCREST, BEING A SUBDIVISION OF THE N 132.92 FT. OF THE W $\frac{1}{2}$ OF THE NW $\frac{1}{4}$ OF SECTION 21, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

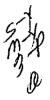
SOURCE OF TITLE: DOC. NO. 00351910 (RECORDED 05/17/2000)

APN: 04-21-100-027 -0000

04-21-100-032-0000 to secure a note in the sum of \$ 54,000.00, dated 1/10/2001, in favor of Billie Perkins and/or Carson Perkins, which deed of trust was recorded 1/23/2001 at Document Number 0010055465, Official Records of said county, and

WHEREAS, Owner has executed, or is about to execute, a deed of trust and note in the sum of \$339,000.00 dated FEDUCIUM 10,0003, in favor of E-Loan, Inc., hereinafter referred to as "Lender," payable with

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interest and upon the terms and conditions described therein, which deed of trust is to be recorded concurrently herewith; and

WHEREAS, it is a condition precedent to obtaining said loan that said deed of trust last above mentioned shall unconditionally 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 deed of trust first above mentioned; and

WHEREAS, lender is willing to make said loan provided the deed of trust securing the same is a lien or charge upon the above described property prior and superior to the lien or charge of the deed of trust first above mentioned and provided that Beneficiary will specifically and unconditionally subordinate the lien or charge of the deed of trust first above mentioned to the lien or charge of the deed of trust in favor of Lender; 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 deed of trust securing the same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge of the deed of trust first above mentioned.

NOW, THEREFOR is 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 deed of trust sections said note in favor of Lender, and any renewals or extensions thereof, shall unconditionally be and remain at all times: lien or charge on the property therein described, prior and superior to the lien or charge of the deed of trust first above mentioned.
- (2) That Lender would not make its loan above elescribed without this subordination agreement.
- (3) That this agreement shall be the whole and only a greement with regard to the subordination of the lien or charge of the deed of trust first above mentioned to the lien or charge of the deed of trust in favor of lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the deeds of trust hereinbefore specifically described, any prior agreement as to such so bordination including, but not limited to, those provisions, if any, contained in the deed of trust first above mentioned, which provide for the subordination of the lien or charge thereof to another deed or deeds of trust or to another mortgages.

Beneficiary declares, agrees and acknowledges that

- (a) He consents to and approves (i) all provisions of the note and deed of trust in taxor of Lender 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 futy 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) He intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the deed of trust first above mentioned in favor of the lien or charge upon said land of the deed of trust in favor of Lender 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; and
- (d) An endorsement has been placed upon the note secured by the deed of trust first above mentioned that said deed of trust has by this instrument been subordinated to the lien or charge of the deed of trust in favor of Lender above referred to.

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.

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(ALL SIGNATURES MUST BE ACKNOWLEDGED)

IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

(CLTA SUBORD'NATION FORM "A")

SIGNED AND SURSCRIBED TO BEFORE ME TIME OF PERKINS AND
OF FEBRUARY 2003 BY BILLE LOUISE PERKINS AND

CARSON SLOT PERONS



The Many Clarks Office