

UNOFFICIAL COPY



Doc#: 0417747076  
Eugene "Gene" Moore Fee: \$50.00  
Cook County Recorder of Deeds  
Date: 06/25/2004 08:30 AM Pg: 1 of 3

Prepared by: Dani Potter  
RECORD AND RETURN TO:  
Cendant Mortgage Corporation  
4001 Leadenhall Road  
MailStop SV24  
Mount Laurel, NJ 08054  
Attn: Subordination Dept.  
Loan No.: 7076476915

G I T

4335638(3/4)

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT (this "Agreement") is made as of the 17<sup>th</sup> day of June 2004, by MERRILL LYNCH CREDIT CORPORATION, 4802 Deer Lake Drive East, Jacksonville, FL 32246 ("Subordinating Party"), in favor of INDYMAC Bank, its successors and/or assigns, as their respective interest may appear ("Outside Lender").

WITNESSETH: That,

WHEREAS, Subordinating Party is the owner and holder of that certain Mortgage dated September 16, 2002 in the amount of \$47,500.00, executed by **Ronald S. Nietupski and Patricia Nietupski**, ("Borrower," which term includes all parties executing such instrument) in favor of Merrill Lynch Credit Corporation, recorded on October 1, 2002 as **Document No. 0021074882** of the public records of **Cook County**, State of Illinois (the "Subordinate Security Instrument"), which encumbers the following described real property:

See Attached "Exhibit A" hereinafter the "Property."

WHEREAS, Borrower is the owner of the Property and Outside Lender is extending a new loan to Borrower in the amount of \$32,500.00 (the "New Loan") which is also secured by a Mortgage that encumbers the Property, which security instrument is being recorded in said public records contemporaneously with the recording of this Agreement (the "Outside Lender Security Instrument"); and

4335638

WHEREAS, Outside Lender, as an express condition of its extending the New Loan to Borrower, requires that the Outside Lender Security Instrument be a valid first lien encumbrance against the Property superior in all ways to the Subordinate Security Instrument and that Subordinating Party unconditionally subordinate the lien of the Subordinate Security Instrument to the lien of the Outside Lender Security Instrument in the manner hereinafter described;

NOW THEREFORE, in consideration of the premises which are hereby incorporated into this Agreement, the sum of One Dollar (\$1.00), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Subordinating Party, and to induce Outside Lender to make the New Loan to Borrower, Subordinating Party hereby unconditionally acknowledges and agrees with Outside Lender that:

3  
Penalty

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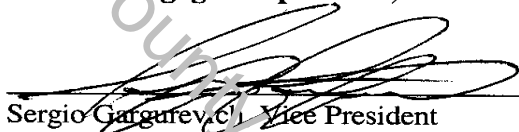
1. Subordinating Party hereby subordinates the lien of the Subordinate Security Instrument to the lien of the Outside Lender Security Instrument and declares that the Outside Lender Security Instrument, and any renewals, extensions, or modifications thereof, or substitutions therefore is and shall remain a first lien on the Property, prior and superior to the lien of the Subordinate Security Instrument, and shall be entitled to the same rights and privileges, both in law and equity, as it would have had if the Outside Lender Security Instrument had been executed, delivered, and recorded prior to the execution, delivery, and recordation of the Subordinate Security Instrument.

2. Any future advance of funds or additional debt that may be secured by the Subordinate Security Instrument shall be subject to the provisions of this Agreement. The Outside Lender Security Instrument, and any renewals, extensions, or modifications thereof or substitutions therefore, are and shall remain a first lien on the Property, prior and superior to any lien for future advances of funds or additional debt secured by the Subordinate Security Instrument.

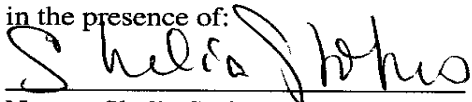
3. This Agreement is made under the laws of the State in which the Property is located. It cannot be waived, changed, or terminated, except by a writing signed by Outside Lender and Subordinating Party. This Agreement shall be binding upon Subordinating Party and the heirs, legal representatives, successors, and assigns of Subordinating Party and shall inure to the benefit of, and shall be enforceable by, Outside Lender and its successors and assigns. Subordinating Party waives notice of Outside Lender's acceptance of this Agreement.

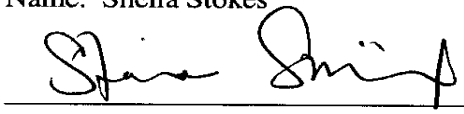
IN WITNESS WHEREOF, the undersigned has caused this Agreement to be executed as of the day and year first above written.

**Merrill Lynch Credit Corporation, by  
Cendant Mortgage Corporation, Authorized Agent**

  
Sergio Gargurevich, Vice President

Signed, sealed, and delivered  
in the presence of:


  
Name: Shelia Stokes

  
Name: Stacia Smiling

Corporate Seal

STATE OF NEW JERSEY)  
ss.:  
COUNTY OF BURLINGTON)

The foregoing instrument was acknowledged before me this 17<sup>th</sup> day of June 2004 by Sergio Gargurevich who is Vice President of Cendant Mortgage Corporation, on behalf of the corporation.

  
Notary Public, State of New Jersey

Natasha A. Moss  
NOTARY - NEW JERSEY  
ID #2315009  
My Commission Expires 5/13/09

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ORDER NO.: 1301 - 004335638  
ESCROW NO.: 1301 - 004335638

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**STREET ADDRESS:** 14631 MORNINGSIDE ROAD  
**CITY:** ORLAND PARK      **ZIP CODE:** 60462  
**TAX NUMBER:** 27-08-205-001-0000

**COUNTY:** COOK

Property of Cook County Clerk's Office

**LEGAL DESCRIPTION:**

PARCEL 1: PARCEL 168 IN CRYSTAL TREE, A SUBDIVISION OF PART OF THE EAST 1/2 OF SECTION 8, TOWNSHIP 36 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 23, 1987 AS DOCUMENT NO. 87520779 AND FILED AS DOCUMENT NO. LR 3653642 IN COOK COUNTY, ILLINOIS.

PARCEL 2: PRIVATE ROADWAY EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 AS SET FORTH AND DEFINE IN THE DECLARATION OF EASEMENTS RECORDED AS DOCUMENT NO. 88121062 AND RE-RECORDED AS DOCUMENT NO. 88178671 FOR INGRESS AND EGRESS, ALL IN COOK COUNTY, ILLINOIS.