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Eugene "Gene" Moore Fee: \$30.00
Cook County Recorder of Deeds
Date: 08/19/2004 07:34 AM Pg: 1 of 4

Prepared by and,
after recording, to
be returned to:

Grant C. McCorkhill
Holland & Knight LLP
131 S. Dearborn St., 30th FL
Chicago, Illinois 60603
312-263-3600

Box 333

SUBORDINATION

THIS SUBORDINATION ("Subordination") is made as of this 29th day of July, 2004 by the CITY OF CHICAGO, an Illinois municipal corporation, having its principal office at City Hall, Chicago, Illinois 60602 ("City").

RECITALS

WHEREAS, the City Council of the City, by ordinance adopted June 7, 1990, established the New Homes for Chicago Program ("New Homes Program") to facilitate the construction of new single family housing or two-flat building within the City which shall be affordable to many families; and

WHEREAS, Kesha P. Milam ("Mortgagor") purchased from St. Bernard Housing Development Corporation, an Illinois not-for-profit corporation, a single family housing unit or two-flat housing ("Unit") improving that certain property redeveloped by Redevelopment Agreement, New Homes for Chicago Program, St. Bernard pursuant to the objectives of the New Homes Program which is commonly known as 6564 S. Yale, Chicago, Illinois 60621 ("Property") and legally described on Exhibit A attached hereto; and

WHEREAS, at closing, and as a pre-condition to the purchase of the Property by Mortgagor, the Mortgagor executed that certain Mortgage, Security and Recapture Agreement in favor of the City dated as of May 17, 2002 and recorded with the Office of Recorder of Deeds of Cook County, Illinois on May 21, 2002 as Document No. 0020577433 ("City Mortgage").

WHEREAS, the Mortgagor seeks to refinance the mortgage on the Property; and

WHEREAS, in order to facilitate the refinancing, the City shall subordinate to the pertinent mortgage as described herein;

BOX 333-CTI

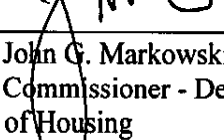
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NOW, THEREFORE, the City agrees as follows:

1. The City Mortgage shall be subject and subordinate in all respects to that certain mortgage dated as of _____, 2004 between Mortgagor and **Wells Fargo Home Mortgage** ("Lender"), recorded with the Office of the Recorder of Deeds of Cook County, Illinois on _____, 2004 as Document No. _____ to secure indebtedness in the principal amount of **One Hundred Fifty-Three Thousand Seven Hundred Fifty and No/100 Dollars (\$153,750.00)** ("**Wells Fargo Home Mortgage Mortgage**").
2. The City Mortgage shall also be subordinate to any subsequent mortgage that replaces, renews or extends the **Wells Fargo Home Mortgage Mortgage**.

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

CITY OF CHICAGO,
an Illinois municipal corporation

By: 
 John G. Markowski
 Commissioner - Department
 of Housing

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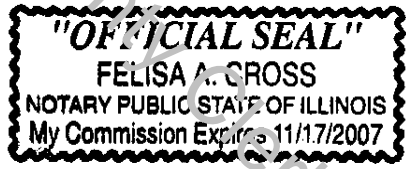
State of Illinois)
) SS
County of _____)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that John G. Markowski personally known to me to be the Commissioner of The City of Chicago Department of Housing, an Illinois municipal corporation, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Commissioner, he signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Articles of Organization of said corporation as his free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 29 day of July, 2004.

Felisa A. Cross
NOTARY PUBLIC

Commission expires 11-17-07



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EXHIBIT A

Legal Description

That part of Lots 4 to 7, taken as a tract, in Block 2 in Barnum Grove Subdivision in Section 21, Township 38 North, Range 14, East of the Third Principal Meridian, described as follows:

Commencing at the Southeast corner of said tract; thence North 00 Degrees 00 Minutes 00 Seconds East along the East line of said tract, 53.00 feet to the point of beginning; thence continue North 00 Degrees 00 Minutes 00 Seconds East along said East line 26.50 feet; thence South 89 Degrees 52 Minutes 56 Seconds West 171.25 feet to the East line of the West 16.0 feet of said tract; thence South 00 Degrees 00 Minutes 06 Seconds East along the East line of the West 16.0 feet of said tract 26.51 feet; thence North 89 Degrees 52 Minutes 49 Seconds East 171.25 feet to the point of beginning, in Cook County, Illinois.

Permanent Index Number: 25-21-209-029-0000

Commonly known as: 6564 S. Yale, Chicago, Illinois 60621

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