

400 334 3 ALL



SUBORDINATION AGREEMENT

Doc#: 0423649041
Eugene "Gene" Moore Fee: \$26.00
Cook County Recorder of Deeds
Date: 08/23/2004 09:55 AM Pg: 1 of 1

THIS SUBORDINATION AGREEMENT, made this 16th day of July 2004

Witnesseth

WHEREAS, Neighborhood Housing Services of Elgin, Inc. is the owner of a mortgage dated October 28, 2002 and recorded November 15, 2002 among the land records in the Office of Recorder of Deeds of Cook County, Illinois as document number 06-07-306-025 made by Beny Ruiz and Barbara C. Ruiz, ("Borrowers"), to secure and indebtedness of \$2,898.00 ("Mortgage"); and WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as, 704 Jefferson Avenue, Elgin, Illinois 60120, and more specifically described as follows:

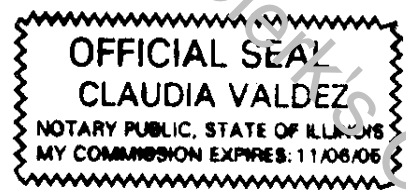
THE EASTERLY 39.34 FEET OF LOT 39, AS MEASURED AT RIGHT ANGLES OF THE EASTERLY LINE OF SAID LOT, IN LORD'S PARK MANOR UNIT NUMBER 2, BEING A SUBDIVISION OF PART OF LOT 3 AND LOT 5 IN CIRCUIT COURT PARTITION OF PARTS OF SECTIONS 6 AND 7, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

WHEREAS, Wells Fargo Home Mortgage, Inc. ("mortgagee") has refused to make a loan to the Borrowers of \$147,237.00, except upon condition that the Mortgage be subordinate to said mortgage lien of Mortgagee.

- 1. That Neighborhood Housing Services of Elgin, Inc. covenants and consents that the lien of its Mortgage shall be subject and subordinate to the lien of Mortgagee's mortgage dated July 26, 2004 reflecting and securing the loan made by Mortgagee to Borrower, not to exceed the principal amount of One Hundred Forty Seven Thousand Two Hundred Thirty Seven Dollars and No/100.
2. That this Agreement shall be binding upon and shall inure to the benefit of Mortgagee, its successors and assigns;

IN WITNESS WHEREOF, this Subordination Agreement has been executed by Neighborhood Housing Services of Elgin, Inc. of the date first above written.

BY Rich Jacobs
State of Illinois }
) SS
County of )



I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Rich Jacobs, 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 acknowledged that he signed, sealed and delivered the said instrument as a free and voluntary act, and as the free and voluntary act of the "Bank", for the uses and purposes therein set forth.

Given under my hand official seal, the 19 day of July 2004.
Claudia Valdez
Notary Public

PREPARED BY EMAIL TO:
NEIGHBORHOOD HOUSING SERVICES OF ELGIN
300 DOUGLAS AVENUE
ELGIN, IL 60120