UNOFFICIAL COPY



Doc#: 0501805325

Eugene "Gene" Moore Fee: \$32.00 Cook County Recorder of Deeds Date: 01/18/2005 03:38 PM Pg: 1 of 5

SUBORDINATION AGREEMENT

WHEN RECORDED MAIL TO:

COUNTRYWIDE HOM': LOAMS, INC MSN SV-79 / DOCUMENT CONTROL DEPT PO BOX 10266 VAN NUYS, CALIFORNIA 914 0-0266

PREPARED BY: Gayle Soderstrom

ESCROW/CLOSING #:959982

, by and between Shelter THIS SUBORDINATION AGREEMENT is made init day of Mortgage Company, LLC, a corporation, with a place of business at 4000 W. Brown Deer Rd., Milwaukee, All Control of the Co WI 53209 ("Subordinating Lender") and

Initials: __

First American Title Order # 954987



0501805325 Page: 2 of 5

UNOFFICIAL COPY

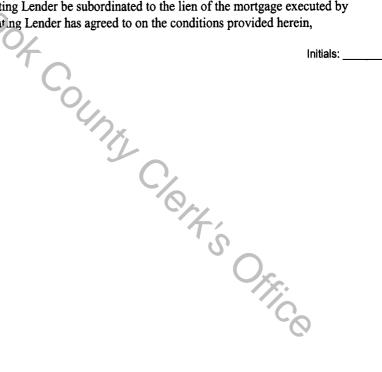
LOAN:84484831

COUNTRYWIDE HOME LOANS, INC, a corporation, with a place of business at 4500 ANIK GRANADA, CALABASAS, CA 91302-1613 ("Lender").

WHLPEAS. Edward E. Silas Sr. and Delphine Silas ("Borrower") executed and delivered to Subordinating Londer a mortgage in the sum of 31,400.00 dated, October 2, 2001, and recorded February 5, 2003 in Mortgage Ecck Volume Document No. 0030172592 page in the records of Cook County, which mortgage is a lien on the following described property: 404 24th Ave., Bellwood, IL 60104

WHEREAS, the Borrower executed and delivered to the Lender a mortgage in the principal amount not to exceed 106,463.00, which recognizes is intended to be recorded herewith in the records of Cook County;

WHEREAS Lender has required as a condition of its loan to Borrower that the lien of the mortgage executed by Borrower to the Subordinating Lender be subordinated to the lien of the mortgage executed by Borrower to Lender to which Subordinating Lender has agreed to on the conditions provided herein,



0501805325 Page: 3 of 5

UNOFFICIAL COPY

LOAN #: 84484831

NOW THEKEFORE, intending to be legally bound hereby, the undersigned agree as follows:

- 1. That the lien of mortgage executed by the Borrower to Subordinating Lender is and shall be subordinated to the lien of the mortgage executed by the Borrower to Lender provided, however, that the lien of the mortgage to Subordinating Lender shall be subordinated to the lien of the mortgage to Lender only to the extent that the lien of the mortgage to lender is, as a result of this Subordination Agreement, a validly perfect first lien security interest in the above-described property.
- 2. That the mo.tgage executed by the Borrower to the Subordinating Lender is and shall be subordinated both in lien and payment to the mortgage executed by the Borrower to Lender to the extent that the mortgage to Lender is, as a result of this Subordination Agreement, a validly perfect first lien security interest in the above-described property.
- 3. That to the extent the mor gage of Lender is, as a result of this Subordination Agreement, a validly perfect first lien security interest in the above-described property, the lien of mortgage executed by Borrower to Lender shall not be affected or impaired by a judicial sale under a judgement recovered under the mortgage made by the said Borrower to Subordinating Lender but any such sale shall be subject to the lien of the said mortgage executed by the Borrower to Lender as well as ary judgement obtained upon the bond or note secured thereby.

IN WITNESS THEREOF, the parties hereto have set their rands and seals hereto as of the date first above written.

			$$ $\bigcirc_{\mathcal{R}_{\mathbf{A}}}$
Ву: _	My & Bu	Ву:	
Title:	Jeff Baumbach, Vice President	Title:	- 0

0501805325 Page: 4 of 5

UNOFFICIAL COPY

STATE: WIS CONSIN COUNTY: MILWAUKEE

The foregoing instrument was acknowledged before me this 8th day of December, 2004 by Jeff Boumbach, VP who is the personally known to me or who has/have produced as identification.

My commission expires: 6/2 2/2008

NOTARY PUBLIQ

Coot County Clart's Office

0501805325 Page: 5 of 5

UNOFFICIAL COPY

LEGAL DESCRIPTION - EXHIBIT A

Legal Description: THE SOUTH 60 FEET OF LOT 1 IN BLOCK 5 IN WILLIAM B. WALRATH'S SUBDIVISION OF PART OF THE WEST 17 CHAINS AND 2 LINKS OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index #'s: 15-10-300-012-0000 Vol. 0161

Property Address: 404 24th Avenue, Bellwod, Illinois 60104-1624

Property of Cook County Clark's Office