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Doc#: 0503202017
Eugene "Gene" Moore Fee: \$30.00
Cook County Recorder of Deeds
Date: 02/01/2005 07:03 AM Pg: 1 of 4

BOX 334 CTI

Property of Cook County Clerk's Office

SUBORDINATION AGREEMENT

WHEN RECORDED MAIL TO:

COUNTRYWIDE HOME LOANS, INC
MSN SV-79 / DOCUMENT CONTROL DEPT
PO BOX 10266
VAN NUYS, CALIFORNIA 91410-0266

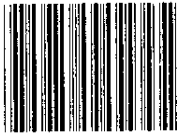
PREPARED BY: Shawna Burns

4
Ⓟ

LOAN #: 88112819
ESCROW/CLOSING #: 8235526

THIS SUBORDINATION AGREEMENT is made this 14th day of January 2005, by and between Old Republic IFAC, a corporation, with a place of business at 307 North Michigan Ave; Chicago, Illinois 60601 ("Subordinating Lender") and

Initials: _____



23991



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LOAN:88112819

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

WHEREAS **Tonanzit Perez** ("Borrower") executed and delivered to Subordinating Lender a mortgage in the sum of **Sixteen Thousand Six Hundred and no/100** dated, **December 19, 2004**, and recorded **December 24, 2004** in Mortgage Book Volume **0405015002** page _____ in the records of **Cook County**, which mortgage is a lien on the following described property: **Lot 48 in Block 2 in P.W. Hart's Subdivision of Block 2 in H.L. Stewarts Subdivision of the Southwest 1/4 of Section 1, Township 38 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois**

WHEREAS, the Borrower executed and delivered to the Lender a mortgage in the sum of **107,993.00**, which mortgage 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,

Initials: _____

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LOAN #: 88112819

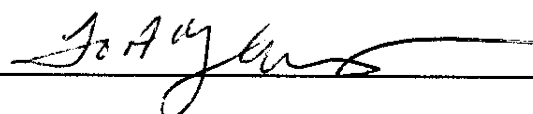
NOW THEREFORE, intending to be legally bound hereby, the undersigned agree as follows:

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 mortgage 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.

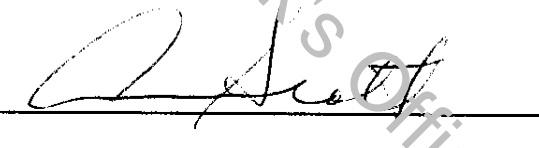
3. That to the extent the mortgage of Lender is, as a result of this Subordination Agreement, a validly perfect first lien security interest in the above-described property, the lien of mortgage executed by Borrower to Lender shall not be affected or impaired by a judicial sale under a judgement recovered 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 any judgement obtained upon the bond or note secured thereby.

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



By: JOALYN COMSTOCK

Title: ASST SECRETARY



By: ANDREA SCOTT

Title: VICE PRESIDENT

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CHICAGO TITLE INSURANCE COMPANY

ORDER NUMBER: 1401 008255363 F1
STREET ADDRESS: 200 W. GRAND AVE, UNIT 1102
CITY: CHICAGO **COUNTY:** COOK
TAX NUMBER: 17-09-237-011-0000

LEGAL DESCRIPTION:

PARCEL 1: UNIT NOS. 1102 & P118 IN THE GRAND ON GRAND CONDOMINIUM AS DELINEATED ON THE SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: LOTS 1, 2, 3, 4, 5 AND THE SOUTH HALF OF LOT 6 IN BLOCK 13 IN NEWBERRY'S ADDITION TO CHICAGO IN SECTION 9, TOWNSHIP 39 NORTH RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH EASEMENT FOR THE BENEFIT OF THE AFORESAID LAND AS CREATED BY EASEMENT AGREEMENT MADE BY AND BETWEEN UPTOWN NATIONAL BANK OF CHICAGO AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 17, 2001 AND KNOWN AS TRUST NUMBER 01-104 AND GRAND WELLS DEVELOPMENT, LLC DATED APRIL 17, 2001 AND RECORDED/FILED APRIL 23, 2001 AS DOCUMENT NO. 0010327821; WHICH SURVEY IS ATTACHED AS AN EXHIBIT TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 0416834048 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2: EASEMENTS FOR THE BENEFIT OF PARCEL 1 FOR INGRESS, USE AND ENJOYMENT AS CREATED BY AND SET FORTH IN THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR RECIPROCAL EASEMENTS RECORDED AS DOCUMENT NUMBER 0416834047.