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Tax/Parcel Identification No.: RECORDING REQUESTED BY AND WHEN RECORDED MAIL TO: The Northern Trust Company 3000 Leadenhall Road Mt. Laurel, New Jersey 08054 Mail Stop: DC Loan No: 0029809779



Eugene "Gene" Moore Fee: \$46.00 Cook County Recorder of Deeds Date: 03/30/2005 02:19 PM Pg: 1 of 2

SUBORDINATION AGREEMENT

WHEREAS, The Northern Trust Company, an Illinois State Bank, whose address is 4802 Deer Lake Drive East, Jacksonville, Florida 32246, is the holder of record of the following described mortgages, covering that certain property in Cook County, State of Illinois (the "Premises") more fully described as on attached Exhibit "A".

Mortgage executed by Fabian Villasenor and Bertha A. Villasenor ("Owner") dated June 26, 2003, to secure a loan in the amount of \$50,000.00, in favor of The Northern Tust Company, which mortgage was recorded on August 13, 2003, in Official Record as Docume a No. 0322542227, of the Public Records of Cook County, State of Illinois (the "Prior Mortgage");

Mortgage executed or to be executed by the Owner, to be recorded concurrently herewith in the Public Records of Cook County, State of Illinois, to secure a loan in the amount of \$248,000.00, in favor of The Northern Trust Company (the "New Mortgage"); and

WHEREAS, The Northern Trust Company desires to establish the priority of its two liens and desires to establish the New Mortgage as a first lien on the Premises and to subordinate the lien of the Prior Mortgage to the 1 en of the New Mortgage.

NOW THEREFORE, The Northern Trust Company subordinates the lien of the Prior Mortgage to the lien of the New Mortgage and declares that the New Mortgage shall be a first lien on the Premises and shall be entitled to the same rights and privileges, both in law and equity, as it would have had if the New Mortgage nad been executed, delivered and recorded prior to the Prior Mortgage.

Executed this 28th day of December, 200

IN THE PRESENCE OF

STATE OF FLORIDA COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 28th day of December, 2004, by W. BRIAN TEAGNE _, Assistant Vice President, of Cendant Mortgage Corporation, the duly authorized agent of The Northern Trust Company, on behalf of the corporation. He/She is personally known to me.

Commission #DD163940
Expires: Nov 11, 2006
Ronded Thru Sharron Boorde Atlantic Bonding Co., Inc.

Sharron Bourde Name: Notary Public, State of Florida Commission No.: DD 16 3940 My Commission Expires: 11.11.06

The Northern 7 rust Company

By: Cendant Mongare Corporation, Authorized Agent

Title: Assistnat Vice

Président

0508908128 Page: 2 of 2

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TICOR TITLE INSURANCE COMPANY

ORDER NUMBER: 2000 000557268 CH

STREET ADDRESS: 4634 S. SAWYER

CITY: CHICAGO COUNTY: COOK COUNTY

TAX NUMBER: 19-02-429-033-0000

LEGAL DESCRIPTION:

LOT 5 (EXCEPT THE NORTH 6 FEET) AND LOT 51 (EXCEPT THE SOUTH 13 FEET) BOWLES' SUBDIVISION OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERID A) IN COOK COUNTY, ILLINOIS.