



Doc#: 0523705236 Fee: \$50.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 08/25/2005 03:02 PM Pg: 1 of 3

RECORDING REQUESTED BY:

Morgan Stanley Credit Corporation
4909 East 26th Street
Sioux Falls, SD 57110

(This Space Reserved for Recorder)

940-2-390-505409

SUBORDINATION AGREEMENT

This Agreement, made July 15, 2005 by Joseph J Hartman and Traci L Hartman, HUSBAND AND WIFE owner(s) of the land hereinafter described ("Owner"), and Morgan Stanley Credit Corporation, FKA: Morgan Stanley Dean Witter Credit Corp., ("MSCC"), present owner and holder of the Note and beneficiary of the Mortgage first hereinafter described (MSCC):

WITNESSETH

WHEREAS, In order to secure a loan in the principal amount of \$75,300.00 plus interest thereon, Owner did execute a Mortgage in favor of MSCC, dated July 30, 2004, which Mortgage was recorded on 08/17/2004, as Document Number 0423017105 (or in Book , Pages ,) in the County of Cook, State of IL, covering the premises at 1917 W Wavland Avenue Chicago, IL 60613-3527, more particularly described in Exhibit "A" attached hereto and made a part thereof by reference.

WHEREAS, **Provident Funding Group, Inc.** ("Lender"), is about to make a loan through a promissory note to Owner, secured by a Mortgage/Deed on and covering the above-described premises; and

WHEREAS, Lender is willing to make such loan, provided that the Mortgage held by MSCC is subordinated to the lien of the Mortgage about to be made in favor of Lender as set forth above.

NOW THEREFORE, in consideration of the premises and other valuable consideration, the receipt of which is hereby acknowledged, IT IS HEREBY DECLARED, UNDERSTOOD AND AGREED as follows:

1. MSCC and Owner hereby covenant, consent and agree that the above mentioned Mortgage held by MSCC is and shall continue to be subject and subordinate in lien to the lien of the Mortgage about to be made in favor of Lender is and shall continue to be a lien prior to and superior to the lien of the Mortgage in favor of MSCC.

2. MSCC and Owner declare and acknowledge that they intentionally subordinate the Mortgage in favor of MSCC to the Mortgage in favor of Lender, and understand in reliance upon and in consideration of this subordination, Lender will make its loan to Owner and Lender would not make said loan but for this subordination.

3. Such subordination shall be for the principal sum of said note of Lender and accrued interest thereon, and other costs and fees as set forth in Lender's Mortgage and said Note, but shall not apply to future advances whether pursuant to a Future Advance clause or otherwise, provided, however, that the maximum amount subordinated by this Agreement shall be the sum of **\$602,000.00**.

4. This Subordination Agreement contains the whole agreement between the parties hereto as to the priority of the Mortgage of MSCC and the Mortgage about to be made in favor of Lender, and there are no other agreements, written or oral, outside and separate from this Agreement, and all prior negotiations, if any, are merged with this Agreement.

MAIL TO:
RESIDENTIAL TITLE SERVICES
1910 S. HIGHLAND AVE
SUITE 202
LOMBARD, IL 60148

3C
EMM

UNOFFICIAL COPY

In WITNESS WHEREOF, MSCC and Owner have executed this instrument on the day and year first above written.

MORGAN STANLEY CREDIT CORPORATION, FKA: MORGAN STANLEY DEAN WITTER CREDIT CORP.

By: *Dayna M. Syverson*
Printed Name: DAYNA M. SYVERSON
Its: VICE PRESIDENT

OWNER: *Joseph J. Hartman*
Printed Name: JOSEPH J. HARTMAN

OWNER: *Traci L. Hartman*
Printed Name: TRACIL HARTMAN

STATE OF SOUTH DAKOTA) SS:
COUNTY OF MINNEHAWA)

On this July 15, 2005 before me the undersigned personally appeared Dayna M. Syverson known to me to be the Vice President and or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Sandra J. Island
Notary Public, State of South Dakota

My Commission Expires: October 22, 2006 (This area for official notary seal)

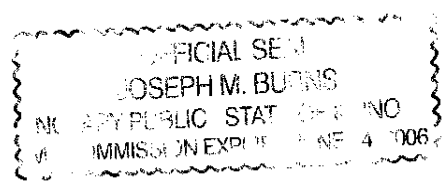
STATE OF IL)
COUNTY OF COOK)

On this 9 day of August, 2005 before me the undersigned personally appeared Joseph J Hartman and Traci L Hartman personally known to me, or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

WITNESS my hand and official seal.

Joseph M. Burns
Notary Public

My Commission Expires: 6-24-06 (This area for official notary seal)



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EXHIBIT A

Legal Description

LOT 6 IN BLOCK 5 IN JOHN TURNER'S HEIRS SUBDIVISION OF BLOCKS 1 TO 4, INCLUSIVE, IN JOHN TURNER'S SUBDIVISION OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 (EXCEPT THAT PART OF THE NORTH 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 LYING WEST OF WOLCOTT STREET) OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 1917 WEST WAVELAND AVENUE
CHICAGO, IL 60613

PIN# 14-19-225-016-0000