



Doc#: 0801508176 Fee: \$50.50
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/15/2008 11:58 AM Pg: 1 of 3

MAIL TO:
RESIDENTIAL HOPE CORPORATION
15 SPINNING WHEEL DRIVE, SUITE 402
HINSDALE, ILLINOIS 60521

Subordination Agreement

THIS AGREEMENT is made and entered into on this 14th day of DECEMBER by GREGORY GAMBLIN (hereinafter referred to as "GAMBLIN" in favor of RESIDENTIAL HOPE CORPORATION it's successors and assigns (hereinafter referred to as "RHC").

WITNESSETH

WHEREAS, RHC did loan GAMBLIN ("Borrower") the sum of \$28,174.95 which loan is evidenced by a promissory note dated September 20, 2007 executed by Borrower in favor of RHC and is secured by a Deed of Trust even date therewith (the "Deed of Trust") covering the property described therein and recorded as Instrument #0726946071 of the real property records in the office of COOK county, ILLINOIS and

WHEREAS, Borrower has requested that WELLS FARGO HOME MORTGAGE (herein after referred to as "WELLS") lend to it the sum of \$323,000.00 (the "loan"), such loan to be evidenced by the promissory note dated 9-20-2007 executed by Borrower in favor of WELLS and secured by a Mortgage of even date therewith (the "New Mortgage") covering in whole or in part of the property covered by the Mortgage: and

WHEREAS, WELLS has agreed to make a loan to the Borrower, if, but only if, the New Mortgage shall be and remain a lien or charge upon the property covered thereby prior and superior to the lien or charge of the Mortgage and provided that RHC will specifically and unconditionally subordinate the lien or charge of the Mortgage to the lien or charge of the New Mortgage of WELLS.

NOW, THEREFORE, in consideration of One Dollar and in consideration for the premises and for other good and valuable consideration, the receipt and sufficiency all of which is hereby acknowledged, and in order to induce WELLS to make the loan above referred to, RHC agrees as follows:

1. The New Mortgage and the note secured thereby and the debt evidenced by such and any and all renewals and interest payable on all of said debt and on any and all such renewals and extensions shall be and retain at all times a lien or charge on the property covered by the New Mortgage, prior and superior to the lien or charge of the Mortgage in favor of RHC.
2. RHC acknowledges that it intentionally waives, relinquishes, and subordinates the priority and superiority of the lien or charge of the Mortgage in favor of the lien or charge of the New Mortgage in favor of WELLS and that it understands that in reliance upon and in consideration of this waiver, relinquishment, and subordination specific loans and advances are being and will be made, and as part and parcel thereof specific monetary and other obligations are being and will be entered into by WELLS which would not be made or entered into but for such reliance upon this waiver, relinquishment, and subordination.

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3. This agreement contains the entire agreement between the parties hereto as to the loan secured by the Mortgage and the Loan secured by the New Mortgage, and the priority thereof, and there are no agreements, written or oral, outside or separate from this agreement and all prior negotiations are merged into this agreement.

4. This agreement shall insure to the benefit of and be binding upon the successors and assigns of the parties

MORTGAGEE:

BY: [Signature]

ITS: President

State of Illinois

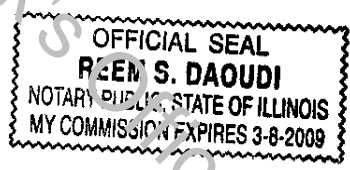
County of Cook

I, the undersigned authority, Notary Public in and for said County, in said State, hereby certify that Kieth Criner whose name as Kieth Criner of _____ is signed to the foregoing instrument, and who is known to me, acknowledged before me, on this day that, being informed of the contents of said instrument, (s) he as such officer and with full authority, executed the same voluntarily for and as the act of said Corporation.

Given under my hand and official seal this the 11th day of January 2008.

Reem S. Daoudi
Notary Public

My Commission Expires: 3/8/2009



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LEGAL DESCRIPTION

Premises commonly known as: 2734 Virginia Place, Homewood, Illinois 60430

Permanent Index Number: 28-36-224-023-0000

LOT 62 IN PACESETTER HOLLYDALE SUBDIVISION OF THAT PART LYING WEST OF AND ADJOINING THE 100 FOOT RIGHT OF WAY FOR GOVERNOR'S HIGHWAY OF THE SOUTHWEST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$ OF SECTION 36, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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