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Doc#: 0809435078 Fee: \$62.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 04/03/2008 09:21 AM Pg: 1 of 3

SUBORDINATION AGREEMENT

THIS AGREEMENT made this 14th day of March, 2008, by **Daliah Goree**, owner of the land hereinafter described and hereinafter referred to as "OWNER"; and **CHICAGO PATROLMEN'S FEDERAL CREDIT UNION**, present owner and holder of a mortgage and note first herein described and hereinafter referred to as "HOLDER"; and **Universal Financial Group, Inc.**, its successors and assigns, hereinafter referred to as "LENDER."

WITNESSETH:

WHEREAS, Daliah Goree did execute a mortgage dated November 19, 2003 covering:

LOT 16 IN BLOCK 14 IN JERNBERG'S SUBDIVISION OF BLOCKS 2,5,6,7,8, 11 TO 28 BOTH INCLUSIVE, AND RESUBDIVISION OF BLOCK 4 IN ROOD AND WESTON'S ADDITION TO MORGAN PARK IN SECTION 20, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, in Cook County, Illinois.

Property Address: 11410 S. Carpenter, Chicago, IL 60643

P.I.N.: 25-20-220-049-0000

to secure a note in the sum of Eighteen Thousand Eighty Seven and 00/100ths Dollars (\$18,087.00), in favor of **CHICAGO PATROLMEN'S FEDERAL CREDIT UNION**, which mortgage was recorded on February 18, 2004, as Document No. 0404949028 in the office of the Recorder of Deeds, Cook County, Illinois (HOLDER'S MORTGAGE); and

WHEREAS, OWNER has executed or is about to execute a mortgage and note in the sum of One Hundred Twenty Seven Thousand One Hundred Seventy Nine and 00/100ths Dollars (\$127,179.00) dated _____, in favor of LENDER payable with interest and upon the terms and conditions described therein, which mortgage is to be recorded concurrently herewith ("NEW LOAN"); and

WHEREAS, it is a condition precedent to obtaining such NEW LOAN from LENDER that the mortgage securing LENDER'S note be and remain a lien or charge upon the property hereinabove described prior and superior to the lien or charge of the mortgage to HOLDER first above mentioned.

*This instrument was prepared by
and after recording mail to:*

Samone Glenn

Chicago Patrolmen's Federal Credit Union
1359 W. Washington Blvd
Chicago, IL 60607

AEGIS Title Services
425 Quadrangle Drive
Bolingbrook, IL 60440
ATS0800218

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NOW, THEREFORE, in consideration of the premises and Ten and 00/100ths (\$10.00) Dollars and other good and valuable consideration, the parties agree as follows:

1. **Subordination.** HOLDER of the note, **CHICAGO PATROLMEN'S FEDERAL CREDIT UNION**, covenants and agrees that its mortgage shall be subordinate and inferior to the NEW LOAN, but only to the extent of an aggregate advance not exceeding One Hundred Twenty Seven Thousand One Hundred Seventy Nine and 00/100ths Dollars (\$127,179.00) ("NEW LOAN LIMIT"), with the same force and effect as if it had been executed, delivered, recorded and filed prior to the execution, delivery, recordation and filing of HOLDER'S MORTGAGE.

2. **Lender's Covenants.** The LENDER, in consideration of the foregoing subordination does hereby covenant and agree with the HOLDER that the aggregate cash advance to be made by LENDER to OWNER on the security for the new loan shall not exceed the NEW LOAN LIMIT and that any advance made by LENDER in excess of the NEW LOAN LIMIT shall not have priority over HOLDER'S MORTGAGE. LENDER further agrees that upon receipt by LENDER of the principal payments from OWNER aggregating the NEW LOAN LIMIT, LENDER will release its priority over HOLDER'S MORTGAGE. LENDER further agrees that it will cause the release of a certain mortgage dated October 4, 2002 and recorded October 18, 2002 as Document No. 0021142947 made by OWNER to First Mortgage Corporation to secure a Note in the amount of One Hundred Twenty Seven Thousand Nine Hundred Ninety One Dollars and 00/100ths Dollars (\$127,991.00), said release to be filed contemporaneously with this document and the NEW LOAN and to furnish HOLDER with evidence of such release.

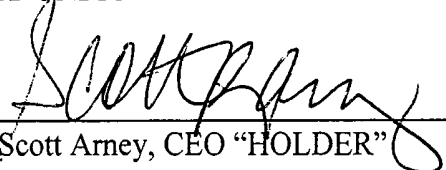
3. **Binding Effect.** This Agreement shall bind the HOLDER, OWNER and LENDER and their respective successors and assigns and shall inure to their respective benefits.

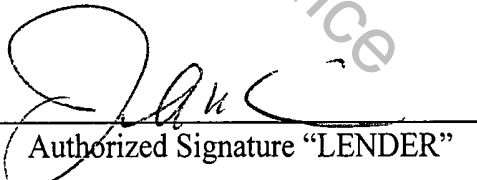
4. **Signatures.** This Agreement shall be effective only after all parties have executed below.

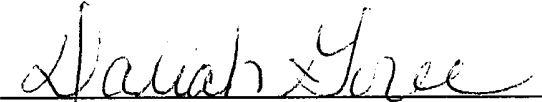

IN WITNESS WHEREOF, the parties hereto have executed the Subordination Agreement in Chicago, Illinois, the day and date first written above.

CHICAGO PATROLMEN'S FEDERAL CREDIT UNION

UNIVERSAL FINANCIAL GROUP, INC.

By: 
Scott Arney, CEO "HOLDER"

By: 
Authorized Signature "LENDER"

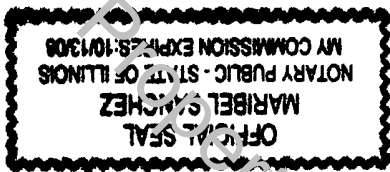

Deliah Goree, "OWNER"
DALIAH 

_____, "OWNER"

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I, Maribel Sanchez, a Notary Public in and for said County in the State aforesaid, do hereby certify that Scott Arney, CEO of the Chicago Patrolmen's Federal Credit Union, a corporation organized and existing under the laws of the United States of America, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such CEO, appeared before me this day and acknowledged that he signed and delivered said instrument at his free and voluntary act and as the free and voluntary act of the corporation for the uses and purposes therein set forth.

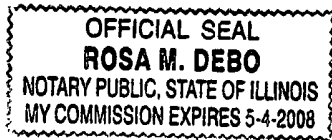
GIVEN under my hand and Notarial Seal this 26th day of March, 2008.



Maribel Sanchez
NOTARY PUBLIC

I, Rosa M. Debo, a Notary Public in and for said County in the State aforesaid, do hereby certify that Joseph M. Savino and Daliah Goree, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day and acknowledged that they signed and delivered said instrument as their free and voluntary act for the uses and purposes therein set forth.

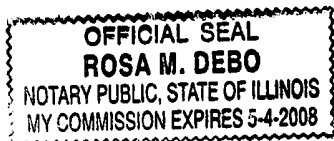
GIVEN under my hand and Notarial Seal this 26 day of MARCH 2008, 2008.



Rosa M. Debo
NOTARY PUBLIC

I, Rosa M. Debo, a Notary Public in and for said County in the State aforesaid, do hereby certify that Joseph M. Savino of United Financial Group a(n) OFFICER of the corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such officer, appeared before me this day and acknowledged that he signed and delivered said instrument as his free and voluntary act and as the free and voluntary act of the Corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this _____ day of _____, 2008.



Rosa M. Debo
NOTARY PUBLIC