Notary Public, State of

My Commission Expires: + 24-2011

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Doc#: 0812305057 Fee: \$58.00 Eugene "Gene" Moore RHSP Fee:\$10.00 Cook County Recorder of Deeds Date: 05/02/2008 10:02 AM Pg: 1 of 2

RECORDING REQUESTED BY:
Saxon Mortgage Services Inc.
4708 Mercantile Dr. N
Fort Worth, TX 76137
2000293603

SUBORDINATION AGREEMENT

This Agreement, made March 29, 2008 by Eric Booth, a single person owner(s) of the land hereinafter described ("Owner"), and Saxon Mortgage Services Inc., present owner and holder of the Note and beneficiary of the Mortgage/Deed first hereinafter described Saxon Mortgage Services Inc.

WITNESSETH

WHEREAS, In order to secure a loan in the principal amount of \$154300.00 plus interest thereon, Owner did execute a Mortgage/Deed in favor of Saxon Mortgage Services, Inc., dated October 19, 2006, which Mortgage/Deed was recorded on October 19, 2006, in the County of Cook, State of Illinois, covering the premises at 950 West Monroe 513, Chicago, Illinois, more particularly described in

Exhibit "A" attached hereto and made a part thereof by reference.

WHEREAS, Century 21 Mortgage ("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 valling to make such loan, provided that the Mortgage/Deed held by Saxon Mortgage Services Inc is subardinated to the lien of the Mortgage/Deed 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 PERFBY DECLARED, UNDERSTOOD AND AGREED as follows:

- 1. Saxon Mortgage Services Inc and Owne. The by covenant, consent and agree that the above mentioned Mortgage/Deed held by Saxon Mortgage Servicer Inc is and shall continue to be subject and subordinate in lien to the lien of the Mortgage/Deed about to be nade in favor of Lender is and shall continue to be a lien prior to and superior to the lien of the Mortgage/Deer in avor of Saxon Mortgage Services Inc.
- 2. Saxon Mortgage Services Inc and Owner declare and acknowledge that they intentionally subordinate the Mortgage/Deed in favor of Saxon Mortgage Services in, to the Mortgage/Deed 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/Deed and sai i No.e. but shall not apply to future advances whether pursuant to a Future Advance clause or otherwise, provide it, however, that the maximum amount subordinated by this Agreement shall be the sum of \$ 362,320.25.
- 4. This Subordination Agreement contains the whole agreement between the part's nereto as to the priority of the Mortgage/Deed of Saxon Mortgage Services Inc and the Mortgage/Deed 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.

In WITNESS WHEREOF, Saxon Mortgage Services Inc and Owner have executed this instrument on the day and year first above written.

·C_
PINGT F. STARREWILLE, IL 88898 COLD CORDING DEPT.
personally appeared and or proved to me on the to the within instrument and s/her signature on the lacted, executed the

BRIDGET GRAY
MY COMMISSION EXPIRES
JANUARY 24, 2011

(This area for official notary seal)

2LC

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EXHIBIT A

LEGAL DESCRIPTION UNIT 513 & P-9 950 WEST MONROE STREET CHICAGO, ILLINOIS 60607

12° 0° 2

UNIT 513 & P.-9, IN THE RESIDENCES AT 950 WEST MONROE CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: BART OF BLOCK 4 IN DUNCANS ADDITION TO CHICAGO IN SECTION 17. TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN; WHICH SURVEY IS ATTACHED AS AN EXHIBIT TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 0521012052 TOGETHER WITH ITS UNDMDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY', ILLINOIS.

GRANTOR ALSO HEREBY GRANTS TO THE GRANTEE, ITS SUCCESSORS AND ASSIGNS, AS RIGHTS AND EASEMENTS APPURTENANT TO THE ABOVE DESCRIBED REAL ESTATE, THE RIGHTS A, ID EASEMENTS FOR THE BENEFIT OF SAID PROPERTYSET FORTH IN THE DECLARATION OF CONDOMINIUM, AFORESAID, AND GRANTOR RESERVES TO ITSELF, ITS SUCCESSORS AND ASSIGNS, THE RIGHTS AND EASEMENTS SET FORTH IN SAID DECLARATION FOR THE BENEFIT OF THE REMAINING PROPERTY DESCRIBED THEREIN.

THIS DEED IS SUBJECT TO ALL RIGHTS, EASEMENTS, COVENANTS, CONDITIONS. RESTRICTIONS AND RESERVATIONS CONTAINED IN SAID DECLARATION THE SAME AS THOUGH THE PROVISIONS OF SAID DECLARATION WERE RECITED AND STIPULATED AT LENGTH HEREIN. THEP LIS NO TENANT TO WAIVE OR EXERCISE THE CPTICN TO PURCHASE THE SUBJECT UNIT.

PINS: 17-17-206-004:17-17-206-005; 17-17-206-006; 17-17-206-010