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Doc#: 0820654023 Fee: \$58.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 07/24/2008 10:24 AM Pg: 1 of 1

0805-32411

SUBORDINATION AGREEMENT BY CREDIT UNION 1 FOR THE BENEFIT OF MEMBER DOROTHY HOLDEN AND PATRICK J. HOLDEN

This instrument made this 24th day of June 2008, by CREDIT UNION 1 ("CREDIT UNION"), holder of a mortgage on the property described below:

LOT 9 IN LEROY F. WASHBURN'S RESUBDIVISION OF LOTS 1 TO 13 BOTH INCLUSIVE AND 16 TO 22 BOTH INCLUSIVE IN BLOCK 47 IN NORWOOD PARK, BEING ALL OF SECTION 6, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT 30 ACRES OFF THE EAST END OF THE NORTH 1/2 OF THE NORTHEAST 1/4 ALSO PART OF SECTION 31, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

FIN #10-31-312-017-0000 6488 N. NEWCASTLE, CHICAGO, IL 60631

PRAIRIE TITLE INC.
6821 NORTH AVENUE
OAK PARK, IL 60302

RECITALS

A. CREDIT UNION 1 is the holder of a note secured by a mortgage ("Second Mortgage") dated the 16th day of April, 2002, which was recorded May 9, 2002 as Document No. 0020535508 in the amount of \$90,000
NOTE: Said Lien has been subordinated to the Lien of the Mortgage recorded as Document 0409803023 by instrument recorded April 7, 2004 as Document 0409803025

B. MORTGAGE BANCORP SERVICES is the holder of a mortgage ("First Mortgage") dated the 6th day of February, 2004 which was recorded April 7, 2004 as Document No. 0409803023 in the amount of \$160,000 with FURTHER ASSIGNMENT to WELLS FARGO HOME MORTGAGE, INC recorded April 7, 2007 as Document number 0409803024

C. GMAC MORTGAGE CORPORATION intends to refinance the above mentioned First Mortgage ("New Loan Agreement") paying off said First Mortgage with WELLS FARGO HOME MORTGAGE, INC. The amount of the New Loan will be \$222,000.00.

AGREEMENT

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, CREDIT UNION 1 agrees as follows:

1. This subordination agreement shall apply to the New Loan Agreement dated the 3 day of July, 2008, and recorded on 7/24/08, 2008, as Doc.No. 0820654022 in Cook County, Illinois.

2. Credit Union 1 agrees that their Second Mortgage shall be subordinate to the New Loan Agreement as though the New Loan Agreement had been executed and recorded prior to the filing for the record of the Second mortgage, but without in any other manner releasing or relinquishing the encumbrance upon said premises. Nothing in the New Loan Agreement shall in any way alter, change or modify the terms and conditions of the Second Mortgage, or in any way release or affect the validity or priority of the Second Mortgage, except as provided herein.

The undersigned has executed this Subordination Agreement effective this 24th day of June 2008.

CREDIT UNION 1

STATE OF ILLINOIS
COUNTY OF COOK

By: Charmaine M. Baker
Name: Charmaine M. Baker
Title: SVP Real Estate Operations

This instrument was acknowledged before me this 24th day of June, 2008.

Patricia A. Stolfa

