

UNOFFICIAL COPY



Doc#: 0827554075 Fee: \$40.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 10/01/2008 12:17 PM Pg: 1 of 3

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

AFFIDAVIT

13

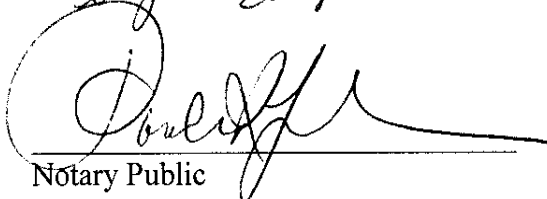
I, the undersigned Affiant, an employee of **Prairie Title Company**, herein being duly sworn and upon oath hereby state and depose that upon information and belief the facts set forth herein are true and correct as follows:

1. The attached Exhibit is a true and accurate copy of the original document dated and delivered to agents of Prairie Title Company
2. Said original has been lost or misplaced and Affiant has not been able to locate it after making a diligent effort to do so.
3. Further the Affiant sayeth not.



Affiant

Subscribed and sworn to before me this day *25th*
Of *Sept 2008*



Notary Public

0610 23757
PRAIRIE TITLE
6821 W. NORTH AVE.
OAK PARK, IL 60302

Mail to: Prairie Title, 6821 West North Avenue, Oak Park, IL 60302

UNOFFICIAL COPY

Account Number 304853658

WHEN RECORDED MAIL TO:
 Homecomings Financial, LLC
 2711 N. Haskell Avenue, Suite 900
 Dallas, TX 75204
 Attn.: Escrow Department

THE SUBORDINATION IS NOT VALID FOR RECORDING AFTER NINETY (90) DAYS FROM THE DATE FIRST APPEARING BELOW. ANY CHANGES TO THIS DOCUMENT WITHOUT PRIOR WRITTEN SUBORDINATING LENDER APPROVAL WILL RENDER THIS SUBORDINATION NULL AND VOID.

 SPACE ABOVE THIS LINE FOR RECORDER'S USE
Subordination Agreement

THIS SUBORDINATION AGREEMENT ("Agreement") is made this 6 December, 2006, by Residential Funding Corporation ("Subordinating Lender").

WHEREAS, Michael E. Labay and Nancy A. Labay ("Borrower"), whether one or more, executed a note in the original principal sum of \$ 79,000.00 dated 02/23/2006, secured by a deed of trust or mortgage of even date therewith in favor of NATIONAL CITY MORTGAGE COMPANY covering property located at 287 Rosewood Dr, Carpentersville, IL 60110, ("Property") recorded on 04/20/2006, as Instrument # 2006K041802, in Official Records of said County; and

WHEREAS, the note and deed of trust or mortgage have been assigned to Subordinating Lender; and

WHEREAS, Borrower has executed, or is about to execute, a deed of trust or mortgage and note not to exceed the sum of \$ 286,000.00 ("New Loan") in favor of ING Bank FSB 2007K022397 ("New Lender"); and

WHEREAS, New Lender is willing to make the New Loan provided the deed of trust or mortgage securing same is a lien or charge upon the Property prior and superior to the lien or charge of the deed of trust held by Subordinating Lender, and provided that Subordinating Lender will specifically and unconditionally subordinate its lien to the lien or charge of the deed of trust or mortgage in favor of New Lender; and

WHEREAS, it is to the mutual benefit of the Borrower, New Lender and Subordinating Lender that New Lender make such New Loan to Borrower; and Subordinating Lender is willing that the deed of trust or mortgage securing same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge held by Subordinating Lender.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and in order to induce New Lender to make the New Loan, it is hereby declared, understood and agreed as follows:

0616.23717
 PRAIRIE TITLE
 6821 W. NORTH AVE.
 OAK PARK, IL 60302

UNOFFICIAL COPY

Account Number 304853658
Borrower Name Michael E. Labay and Nancy A. Labay
Subordination Agreement
Page 2 of 2

1. The deed of trust or mortgage securing the New Loan in favor of New Lender, and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the Property, prior and superior to Subordinating Lender's lien or charge.
2. New Lender would not make its New Loan without this Agreement.
3. This Agreement shall be the whole and only agreement with regard to the subordination of the Subordinating Lender's lien or charge to the New Lender's lien or charge.

Residential Funding Corporation, by and through its attorney in fact, Residential Funding Corporation, LLC

By: Reggie Shepherd
Reggie Shepherd
Vice President

ACKNOWLEDGMENT BY SUBORDINATING LENDER

State of Texas

County of Dallas

On this, the 6 December, 2006, before me, a Notary Public, personally appeared Reggie Shepherd, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in her authorized capacity as Vice President of Residential Funding Corporation, LLC, for the purposes and consideration therein expressed, as the act and deed of said corporation.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Kelly Cline
Notary Public

(Notary Seal)

