

MIN: 100162500024207954

② SUBORDINATION AGREEMENT
5671821-1414256

This Agreement made this July 5, 2012 by Mortgage Electronic Registration Systems, Inc. ("MERS"), as nominee for MARQUETTE BANK, whose address is P.O. Box 2026, Flint MI 48501-2026 (hereinafter called "Mortgagee") and QUICKEN LOANS, INC., ISAOA (hereinafter called "New Mortgagee").

WHEREAS, Mortgagee is the holder of a Mortgage (hereinafter called "Mortgage") in the amount of \$38,400.00 executed by LUIS NUNEZ and MARCELA O VENZCCELO, dated 02/16/07, recorded 03/02/07, in Document #0706126062 in COOK County Records and covering the property described as follows:

Legal Description

LOT 40 (EXCEPT THE SOUTH 10 FEET THEREOF) AND THE SOUTH HALF OF LOT 41 IN BLOCK 5 IN FREDERICK H BARTLETT'S HIGHLANDS BEING A SUBDIVISION OF THE SOUTHWEST QUARTER (EXCEPT THE EAST HALF OF THE EAST HALF THEREOF) OF SECTION 8, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 5117 S MULLIGAN AVENUE, CHICAGO, ILLINOIS 60638

WHEREAS LUIS NUNEZ and MARCELA O VENZCCELO has applied to New Mortgagee for a loan in the amount not to exceed \$196,975.00 which is to be secured by a mortgage (hereinafter called "New Mortgage") covering the above described property.

WHEREAS, it is hereby agreed that the lien of the Mortgage shall be subordinate to the lien of the New Mortgage.

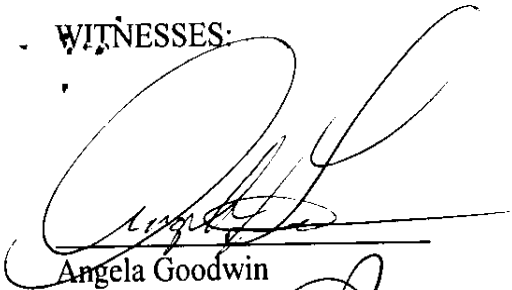
INST 1224008373 8/27/12

Thereof, in consideration of \$1.00 and other valuable consideration, receipt whereof is hereby acknowledged, Mortgagee covenants and agrees as follows:

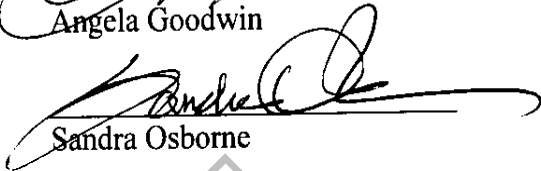
1. Mortgagee hereby waives the priority of the lien of the Mortgage in favor of the lien of the New Mortgage and covenants and agrees that the Mortgage is and shall be subject and subordinate to the lien of the New Mortgage without regard to the time of execution, filing, origination or recording thereof or the time of making any disbursement, loan or extension of the credit secured thereby.
2. Mortgagee represents and warrants that it has not assigned or transferred, for collateral purposes or otherwise.
3. This Agreement shall be binding upon and shall insure to the benefit of the Mortgagee and the New Mortgagee and their respective heirs, legal representatives, successors and assigns.

UNOFFICIAL COPY

WITNESSES:

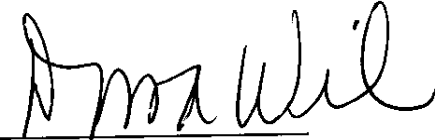


 Angela Goodwin



 Sandra Osborne

Mortgage Electronic Registration Systems, Inc.


By: 

 Donna Wilson
 Its: Asst Secretary

STATE OF OHIO)
) SS
 COUNTY OF CUYAHOGA)

BEFORE ME, the undersigned, a Notary Public, in and for said County and State on this July 5, 2012, personally appeared Donna Wilson to me known to be the identical person who subscribed the name of the maker thereof to the foregoing instrument as its Asst Secretary and acknowledged to me that he/she/they executed the same as the free and voluntary act and deed of said corporation, for the uses and purposes herein set forth.

Given under my hand and seal of office the day and year last above written.



 Sharon Hilton
 Notary Public, Cuyahoga County, Ohio
 Commission Expires: November 15, 2012
 Recorded in Cuyahoga County



SHARON HILTON
 Notary Public, State of Ohio
 My Commission Expires Nov. 15, 2012
 Recorded in Cuyahoga County