

~~When recorded mail to: #8255654~~
First American Title
Loss Mitigation Title Services 1079.12
P.O. Box 27670
Santa Ana, CA 92799
RE: GUTIERREZ - RECORDING SERVIC

~~AFTER RECORDING, RETURN TO:~~
HSBC
CAPTURE CENTER / IMAGING
636 Grand Regency Blvd
Brandon, FL 33510
Prepared by: Thomas D. Thomas

CROSS REFERENCE
Security Instrument at
Deed Book _____, Page _____
**US Bank National Association, as
trustee for Master Asset Backed
Securities Trust 2006-NC1,
Mortgage Pass-Through
Certificiates, Series 2006-NC1**
Security Instrument at
Deed Book _____, Page _____

SUBORDINATION AGREEMENT

47145655

WHEREAS the undersigned **Beneficial Financial I Inc, successor by merger to Beneficial Illinois, Inc dba Beneficial Mortgage Co of Illinois** (the "Original Lender") is the holder of a certain **Mortgage** (the "Security Instrument") executed by **Israel Gutierrez**, dated **July 12, 2006**, to secure a note to Original Lender in the amount of **\$24,400.00**, said instrument encumbering certain property located at **2057 N Lawler Ave, Chicago, Cook County, Illinois** ("the Property"), and being more particularly described on "Exhibit A" attached hereto; and

WHEREAS the Original Lender Security Instrument was recorded by the [Clerk and Recorder, **Cook County, Illinois**], on **July 13, 2006**, Instrument No **0619436357**;; and

WHEREAS the Property is also encumbered by that certain Security Instrument held by **US Bank National Association, as Trustee for Mastr Asset Backed Securities Trust 2006-NC1, Mortgage Pass-Through Certificates, Series 2001-NC1** and its successors and assigns

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(the "US Bank National Association, as Trustee for Mastr Asset Backed Securities Trust 2006-NC1, Mortgage Pass-Through Certificates, Series 2001-NC1 Security Instrument"), executed by Israel Gutierrez, dated _____, to secure a note to US Bank National Association, as Trustee for Mastr Asset Backed Securities Trust 2006-NC1, Mortgage Pass-Through Certificates, Series 2001-NC1 in the amount not to exceed \$306,078.71, said instrument also encumbering the Property; and

WHEREAS the US Bank National Association, as Trustee for Mastr Asset Backed Securities Trust 2006-NC1, Mortgage Pass-Through Certificates, Series 2001-NC1 Security Instrument to be recorded by the [Clerk and Recorder, Cook County, Illinois, on _____, Instrument No _____; and

WHEREAS Original Lender and US Bank National Association, as Trustee for Mastr Asset Backed Securities Trust 2006-NC1, Mortgage Pass-Through Certificates, Series 2001-NC1's position as first priority lienholder on the Property, with full security interest, and the undersigned agrees that the Original Lender Security Instrument is, shall be, and is hereby made, subject and subordinate to the US Bank National Association, as Trustee for Mastr Asset Backed Securities Trust 2006-NC1, Mortgage Pass-Through Certificates, Series 2001-NC1 Security Instrument, but, shall not be subordinate to any future advances taken under US Bank National Association, as Trustee for Mastr Asset Backed Securities Trust 2006-NC1, Mortgage Pass-Through Certificates, Series 2001-NC1 Security Instrument, except those corporate advances expressly permitted in the US Bank National Association, as Trustee for Mastr Asset Backed Securities Trust 2006-NC1, Mortgage Pass-Through Certificates, Series 2001-NC1 Security Instrument;

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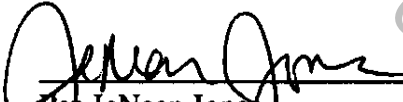
THEREFORE, in consideration of Ten Dollars (\$10.00) in hand paid to the undersigned, the undersigned hereby subordinates all right, title, and interest of the undersigned under the Original Lender

Security Instrument to the right, title, and interest **US Bank National Association, as Trustee for Mastr Asset Backed Securities Trust 2006-NC1, Mortgage Pass-Through Certificates, Series 2001-NC1** Security Instrument, out. shall not be subordinate to any future advances taken **US Bank National Association, as Trustee for Mastr Asset Backed Securities Trust 2006-NC1, Mortgage Pass-Through Certificates, Series 2001-NC1** Security Instrument, except those corporate advances expressly permitted in the **US Bank National Association, as Trustee for Mastr Asset Backed Securities Trust 2006-NC1, Mortgage Pass-Through Certificates, Series 2001-NC1** Security Instrument. This subordination agreement shall be binding upon the successors and assigns of the undersigned and shall operate to the benefit of the holder of **US Bank National Association, as Trustee for Mastr Asset Backed Securities Trust 2006-NC1, Mortgage Pass-Through Certificates, Series 2001-NC1** Security Deed and the successors and assigns thereof and of any purchaser at any foreclosure sale thereunder and shall apply with like force and effect to any renewal thereof.

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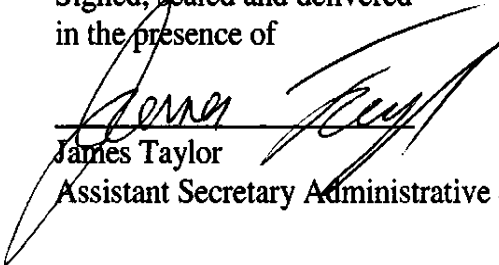
WITNESS the hand and seal of the undersigned, this **6th** day of **March**, 2013.

BENEFICIAL FINANCIAL I INC, SUCCESSOR BY MERGER TO BENEFICIAL ILLINOIS, INC DBA BENEFICIAL MORTGAGE CO OF ILLINOIS



By: JeNean Jones
As: VICE PRESIDENT Administration Services Division

Signed, sealed and delivered
in the presence of



James Taylor
Assistant Secretary Administrative Services Division



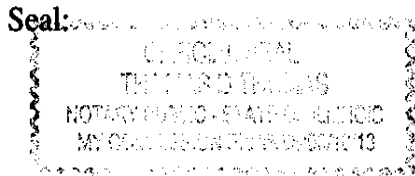
State of IL
County of Du Page

I, Thomas D Thomas, a Notary Public in and for the State of Illinois and County of Du Page, do hereby certify that JeNean Jones and James Taylor personally appeared before me this day and acknowledged that they are the Vice President and Assistant Secretary of **Beneficial Financial I Inc, successor by merger to Beneficial Illinois, Inc dba Beneficial Mortgage Co of Illinois**, a Corporation, and that as Vice President and Assistant Secretary, being authorized to do so, executed the foregoing on behalf of the Corporation.

Witness my hand and notarial seal, this **6th** day of **March**, 2013.



Notary Public: Thomas D. Thomas
My commission expires: 6/10/13



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BORROWER(S): Israel Gutierrez

EXHIBIT A

PROPERTY DESCRIPTION

LOT 14 IN BLOCK 21 IN CHICAGO LAND INVESTMENT COMPANY'S SUBDIVISION IN THE NORTHEAST 1/4 OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

 GUTIERREZ
47145655

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FIRST AMERICAN ELS
SUBORDINATION AGREEMENT



WHEN RECORDED, RETURN TO:
FIRST AMERICAN MORTGAGE SERVICES
1100 SUPERIOR AVENUE, SUITE 200
CLEVELAND, OHIO 44114
NATIONAL RECORDING

Property of Cook County Clerk's Office