

Prepared by: William Tucker
When recorded return to:
Ocwen Loan Servicing, LLC
Attn: Subordination Department
5720 PREMIER PARK DR
WEST PALM BEACH, FLORIDA, 33407

14031761L

SUBORDINATION AGREEMENT

THIS AGREEMENT is entered into this 10TH day of JULY, 2014, by GUARANTEED RATE INC. ISAOA/ATIMA (Lender) & Wilmington Trust, National Association, as Successor Trustee to Citibank, N.A., as Indenture Trustee for SACO I Trust 2006-12, Mortgage-Backed Notes, Series 2006-12 (Lienholder).

Recitals

Lienholder holds a second Mortgage/Deed of trust originally granted by MID AMERICA BANK FSB, dated 06/27/2006 and recorded 08/04/2006 among the Land Records of COOK, County, IL, as Document #0621605207, securing the original sum of \$100,000.00, securing an interest in the following described real estate ("the Property"):

PROPERTY ADDRESS: 1000 N KINGSBURY ST, APT 103, CHICAGO, IL 60610

See legal description attached hereto and made a part hereof.

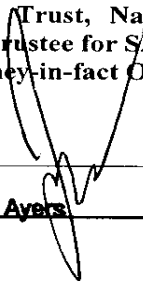
This agreement subordinates to a Mortgage/Deed of Trust executed by WILLIAM G HOLMES & BETTY HOLMES in the amount not to exceed of \$128,000.00 in favor of the lender, at a fixed rate not to exceed of 3.99% for a term of at least 180 months.

*Recorded as document #1426008259

NOW THEREFORE, in consideration of the covenants contained herein, the parties agree as follows:

1. Subordination. Lienholder agrees to and hereby does subordinate its second deed of trust lien in the Property to a new first deed of trust lien to be filed by Lender in order to refinance the existing first deed of trust.
2. Effect. Lender agrees that Lienholder's second deed of trust shall in no way be impaired or affected by the Agreement except that the second deed of trust lien shall stand junior and subordinate to the Lender's new first deed of trust in the same manner and to the same extent as if the Lender's new first deed of trust had been filed prior to the execution and recording of the Lienholder's second deed of trust.

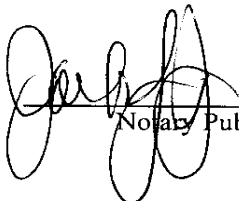
Wilmington Trust, National Association, as Successor Trustee to Citibank, N.A., as Indenture Trustee for SACO I Trust 2006-12, Mortgage-Backed Notes, Series 2006-12
By its attorney-in-fact Ocwen Loan Servicing, LLC



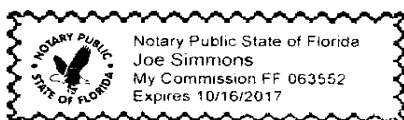
Jason Ayers, Authorized Signer

STATE OF FLORIDA)
COUNTY OF PALM BEACH) ss

On JULY 10, 2014 before me, the undersigned Notary Public, personally appeared Jason Ayers, Authorized Signer for Ocwen Loan Servicing, LLC, attorney-in-fact for Wilmington Trust, National Association, as Successor Trustee to Citibank, N.A., as Indenture Trustee for SACO I Trust 2006-12, Mortgage-Backed Notes, Series 2006-12, the signer of the within instrument, who duly acknowledged to me that he/she executed the same.



Notary Public, Joe Simmons



UNOFFICIAL COPY

EXHIBIT A

PARCEL 1:

UNIT NO. 103 . GARAGE UNIT NO. GU-45 . IN THE RIVER VILLAGE LOFTS CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: PART OF LOTS 19 THROUGH 23 IN BLOCK 96 IN ELSTON'S ADDITION TO CHICAGO ALL LOCATED IN THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, MORE PARTICULARLY DESCRIBED ON THE SURVEY ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM PURSUANT TO THE CONDOMINIUM PROPERTY ACT FOR RIVER VILLAGE LOFTS CONDOMINIUM RECORDED OCTOBER 15, 2002 AS DOCUMENT NO. 0021128852, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE EXCLUSIVE RIGHT TO THE USE OF STORAGE SPACE NUMBER S-29, A LIMITED COMMON ELEMENT, AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID RECORDED AS DOCUMENT NO. 0021128852.

PARCEL 3:

NON-EXCLUSIVE EASEMENTS FOR THE BENEFIT OF PARCEL 1 AS CREATED BY DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS AND OPERATING AGREEMENT RECORDED MARCH 12, 2001 AS DOCUMENT 0010192877 AND AS AMENDED AND RESTATED BY INSTRUMENT RECORDED OCTOBER 15, 2002 AS DOCUMENT 21128849 FOR THE FOLLOWING PURPOSE:

- A. INGRESS AND EGRESS AND USE
 - B. STRUCTURAL SUPPORT
 - C. USE OF FACILITIES IN THE CATALOG BUILDING AND GARAGE BUILDING
 - D. MAINTENANCE OF CATALOG BUILDING EASEMENT FACILITIES AND GARAGE EASEMENT FACILITIES
 - E. MAINTENANCE AND USE OF EASEMENT FACILITIES
 - F. SUPPORT, ENCLOSURE, USE AND MAINTENANCE OF CATALOG BUILDING AND GARAGE BUILDING COMMON WALLS, CEILINGS AND FLOORS
 - G. WATER MAIN CONNECTION, SANITARY SEWER MAIN CONNECTION AND GAS MAIN CONNECTION
 - H. UTILITIES
 - I. PERMITTING EXISTENCE OF ENCROACHMENTS IN CATALOG BUILDING AND GARAGE BUILDING
 - J. EXTERIOR MAINTENANCE
 - K. EXTERIOR SIGNAGE
 - L. DUMPSTERS
 - M. OWNED FACILITIES
 - N. SHARED FACILITIES, AND
 - O. OVERHANGING BALCONIES;
- OVER THE LAND DESCRIBED IN EXHIBITS ATTACHED THERETO.

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