

4/10/93

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MORTGAGE SUBORDINATION AGREEMENT

Rafael Valdez
and
Carmen Julia Valdez
to

) Mortgage to secure \$4,800.00
) Dated 6/1/92
) Recorded on 6/30/92
) In Liber of Mortgages, at
) Page in Cook County
) Clerk's Office

EASTMAN SAVINGS & LOAN ASSOCIATION

Rafael Valdez
and

Carmen Julia Valdez
to

) Mortgage to Secure \$ 90,000.00
) Dated
) recorded simultaneously herewith

PHH US Mortgage Corporation

93450853
93450853

Recording # 92477012

THIS INDENTURE, made this 22nd day of June in the year One Thousand
Nine Hundred and 93

93450852

BETWEEN EASTMAN SAVINGS & LOAN ASSOCIATION; party of the first part,
and PHH US Mortgage Corporation ; party of the second part,

WITNESSETH, That the said party of the first part, for valuable consideration to it paid, receipt of which is hereby acknowledged, does hereby postpone and make junior and subordinate the first above described mortgage, of which it is now the sole owner and holder, and the lien thereof, to the second above described mortgage, held by said party of the second part, and the lien thereof, and to all advances heretofore made or which hereafter may be made upon said second above described mortgage to the extent of the amount thereof, so that the lien of the said second above described mortgage, including all such advances, shall be in all respects prior and superior in equity, and in fact, to the lien of the said first above described mortgage, and all such advances may be made without notice to said party of the first part.

IN WITNESS WHEREOF, the said party of the first part has caused these presents to be executed the day and year first above written.

Eastman Savings & Loan Association

by: [Signature] 93450853
Robert F. Wilson, Vice President

CORPORATE ACKNOWLEDGEMENT : DEPT-11 RECORD T 423.00
: T#0011 TRAN 4916/14/93 14:58:00
: #6858 # *-93-450853
: COOK COUNTY RECORDER

STATE OF NEW YORK, MONROE COUNTY ss;

On this 22d day of June, 1993, before me

personally came Robert F. Wilson to me known, who, being by me duly sworn, did depose and state that he resides in the Town of Irondequoit, that he is Vice President of EASTMAN SAVINGS AND LOAN ASSOCIATION, the corporation named in and which executed the foregoing instrument; and that he signed his name thereto by order of the Board of Directors of said corporation.

JOHN H. CHRISTIAN
Notary Public in the State of New York
MONROE COUNTY
Commission Expires Oct. 31, 1994

[Signature]
Notary Public

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