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Cook County Recorder 25.50

SUBORDINATION AGREEMENT

COOK COUNTY
RECORDER
JESSE WHITE
BRIDGEVIEW OFFICE

(The above space for recording)

Account Number _____

THIS SUBORDINATION OF LIEN (this "Agreement") is dated this _____ day of July, 1998 and is executed by CITYSCAPE MORTGAGE CORPORATION, a New York Corporation ("Subordinating Lender") for the benefit of Diversified Mortgage Corporation ("Senior Lender").

WITNESSETH

WHEREAS, Donna Pointer Ratliff, ("Property Owner") executed a Mortgage or Deed of Trust (hereinafter the "Junior Mortgage") in favor of Subordinating Lender dated _____ and which was recorded in the Office of the Recorder of Cook County, Illinois, on June 27, 1997 as Document Number 97464784 encumbering the real estate and all buildings, structures, fixtures and improvements thereon (the "Premises") which has the street address of 1119 Richard Ave., Berkeley IL 60163 and is legally described on Exhibit A attached herein and made a part hereof; and

WHEREAS, the Junior Mortgage was made to secure a promissory note (the "Note") in the face principal amount of \$ 71,000.00 United States dollars which is payable as therein provided; and

WHEREAS, Property Owner has executed a subsequent mortgage (the "Senior Mortgage") recorded concurrently herewith encumbering the Premises to secure a promissory note in favor of Senior Lender in the face principal amount not to exceed \$103,961.00 United States dollars which is payable as therein provided; and

WHEREAS, at Property Owner's request Subordinating Lender is willing to provide that the lien of the Junior Mortgage shall be subordinate, junior and subject to the lien of the Senior Mortgage as provided herein if Diversified Mortgage Corporation will procure and record a Satisfaction of the current first Mortgage dated April 25, 1997 and recorded May 2, 1997 as document number 97308222 and held by Norwest Mortgage, Inc. If Diversified Mortgage fails to do so, Cityscape rescinds this Subordination Agreement.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Subordinating Lender does hereby consent and agree that the lien of the Junior Mortgage shall be subordinate, junior and subject to the lien of the Senior Mortgage.

IN WITNESS WHEREOF, the Subordinating Lender has executed this Agreement through its duly authorized officer this _____ day of July, 1998.

CITYSCAPE MORTGAGE CORPORATION

 38

Name: _____
Title: Ellis R. Clark - Vice President

TICOR TITLE

35/572

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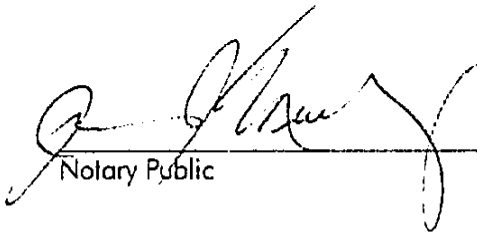
Property of Cook County Clerk's Office

STATE OF NEW YORK)
)
COUNTY OF WESTCHESTER) SS

I, The Undersigned Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that ELVIS A. CARR, VICE PRESIDENT of CITYSCAPE MORTGAGE CORPORATION, an New York Corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such VICE PRESIDENT, appeared before me this day in person and acknowledged that (s)he signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 7th day of July, 1998.

James J. Murphy
Notary Public, State of New York
No. 41-4655523
Qualified In Queens County
Term Expires Oct. 31 1999
(Notary Stamp)



Notary Public

My Commission Expires : _____

Prepared by: Diversified Mortgage Corporation
21 N. Skokie Highway, Suite G6
Lake Bluff, Illinois 60044

AFTER RECORDING, RETURN TO:



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EXHIBIT A

LEGAL DESCRIPTION

LEGAL DESCRIPTION:

LOT 26 IN BLOCK 12 IN H.O. STONE AND CO'S BER ELM ADDITION, A SUBDIVISION IN SECTIONS 6 AND 7, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: 15-06-305-012-0000

1119 RICHARD AVENUE

BERKELEY, IL. 60163

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