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1999-09-29 09:18:31
Cook County Recorder 27.00

NO abs
7836311 FC TMC 1062

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SUBORDINATION OF LIEN

THIS SUBORDINATION OF LIEN (this "Agreement") is dated this 27th day of August and is executed by OLD REPUBLIC INSURED FINANCE ACCEPTANCE, A Corporation, (Subordinating Lender") for the benefit of LendEx, Incorporated ("Senior Lender").

WITNESSETH

WHEREAS, ADOLFO O. BUENO AND JESUS VALLADARES ("Property Owner") executed a Mortgage or Deed of Trust (hereinafter the "Junior Mortgage") in favor of Subordinating Lender dated APRIL 8, 1998 and which was recorded in the Office of the Recorder of SECTION 35, TOWNSHIP 40 NORTH, RANGE 35, COOK COUNTY, IL, on (APRIL 8, 1998 as Document No. 98754625, encumbering the real estate and all buildings, structures, fixtures and improvements thereon (the "Premises" which has the street address of 3552 WEST WABANSIA, CHICAGO, IL, 60647 and is legally described on Exhibit A attached hereto 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 \$14,840.00 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 of \$NOT TO EXCEED \$117,600.00 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.

Prepared by mail to:
Old Republic Lender
3030 L. B. J. Fraw
Dallas, TX 75234

BOX 333-CT1

UNOFFICIAL COPY

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 27th day of August, 1999.

Company: Old Republic Insured
~~Financial Assistance Corp~~

Signature: Helwida Roghoff

Name (Printed): Helwida Ploghoft

Title: Asst Vice President

Property of Cook County Clerk's Office

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STATE OF New Jersey)
)
) SS.
COUNTY OF Essex)

I, the Undersigned Notary Public in and for said County, in the State aforesaid, DO
HEREBY CERTIFY, that Helwida Ploghoft,
Asst Vice President of Old Republic-IFAC, a
Delaware Corporation, who is personally known to me to be the same
person whose name is subscribed to the foregoing instrument as such
Helwida Ploghoft, Asst V.P., 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 or said corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 27th day
of August, 1999.

KATHRYN L. BEDNAREK
A Notary Public of New Jersey
My Commission Expires December 12, 2000



Kathryn L. Bednarek

Commission Expires: _____



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EXHIBIT A

LEGAL DESCRIPTION

LOT 21 IN BLOCK 18 IN C.B. SIMON'S RESUBDIVISION OF BLOCKS 18 AND 19 IN E. SIMONS SUBDIVISION OF THE SOUTH EAST 1/4 OF SECTION 35, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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13-35-412-042