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2002-04-10 13:26:56
Cook County Recorder 29.50



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Send To

SUBORDINATION AGREEMENT

WHEN RECORDED MAIL TO:

COUNTRYWIDE HOME LOANS, INC
MSN SV-79 / DOCUMENT CONTROL DEPT
PO BOX 10286
VAN NUYS, CALIFORNIA 91410-0286

PREPARED BY: BRIAN DINES

FIRST AMERICAN TITLE

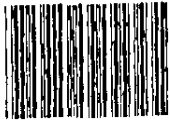
LOAN # 0439572
ESCROW/CLOSING # LAR97391

ORDER # LAR 97391A
2 of 2

5/10

THIS SUBORDINATION AGREEMENT is made this 25TH day of MARCH, by and between ASSOCIATES HOME EQUITY SERVICES INC., a corporation, with a place of business at 8333 RIDGEPONT DRIVE IRVING, TX 75063 ("Subordinating Lender") and

Initials: _____



23991



000001268U*



*00

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LOAN:0439522

COUNTRY WIDE HOME LOANS, INC, a corporation, with a place of business at
4500 PARK GRANADA, CALABASAS, CA 91302-1613 ("Lender").

WHEREAS **SHIRLEY J. SHANNON AND MERLE SHANNON** ("Borrower") executed and delivered to Subordinating Lender a mortgage in the sum of **32,000** dated, **SEPTEMBER 1999**, and recorded **SEPTEMBER 3, 1999** in Mortgage Book Volume _____ page _____ in the records of **COOK** County, which mortgage is a lien on the following described property:

LOT 32 IN CRAWFORD'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 36, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

WHEREAS, the Borrower executed and delivered to the Lender a mortgage in the sum of **80,204**, which mortgage is intended to be recorded herewith in the records of **COOK** County;

WHEREAS Lender has required as a condition of its loan to Borrower that the lien of the mortgage executed by Borrower to the Subordinating Lender be subordinated to the lien of the mortgage executed by Borrower to Lender to which Subordinating Lender has agreed to on the conditions provided herein,

Initials: _____

Proprietary of Cook County Clerk's Office

Property Clerk's Office

LOAN #: 0439522

NOW THEREFORE, intending to be legally bound hereby, the undersigned agree as follows:

1. That the lien of mortgage executed by the Borrower to Subordinating Lender is and shall be subordinated to the lien of the mortgage executed by the Borrower to Lender provided, however, that the lien of the mortgage to Subordinating Lender shall be subordinated to the lien of the mortgage to Lender only to the extent that the lien of the mortgage to lender is, as a result of this Subordination Agreement, a validly perfect first lien security interest in the above-described property.

2. That the mortgage executed by the Borrower to the Subordinating Lender is and shall be subordinated both in lien and payment to the mortgage executed by the Borrower to Lender to the extent that the mortgage to Lender is, as a result of this Subordination Agreement, a validly perfect first lien security interest in the above-described property.

3. That to the extent the mortgage of Lender is, as a result of this Subordination Agreement, a validly perfect first lien security interest in the above-described property, the lien of mortgage executed by Borrower to Lender shall not be affected or impaired by a judicial sale under a judgement recovered under the mortgage made by the said Borrower to Subordinating Lender but any such sale shall be subject to the lien of the said mortgage executed by the Borrower to Lender as well as any judgement obtained upon the bond or note secured thereby.

IN WITNESS THEREOF, the parties hereto have set their hands and seals hereto as of the date first above written.

Associates Home Equity Services, Inc. _____

By: _____

Camela Obarr
Camela Obarr

Title: _____

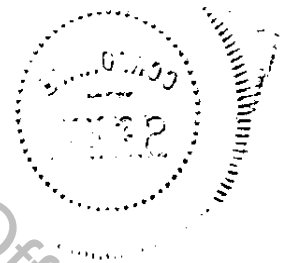
Vice President

By: _____

Title: _____

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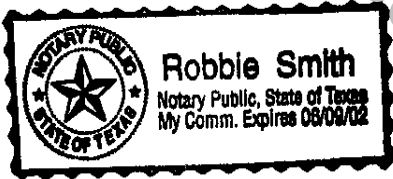
20106917

STATE: Tx
COUNTY: Dallas

The foregoing instrument was acknowledged before me this 24 day of March, 2001 by Pamela Obaro who is/are personally known to me or who has/have produced _____ as identification.

My commission expires:

Robbie Smith
NOTARY PUBLIC



Robbie Smith
PRINTED NAME

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LEGAL DESCRIPTION:

LOT 32 IN CRAWFORD'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF THE
NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 36, TOWNSHIP 38 NORTH, RANGE 13,
EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PIN# 19-36-110-004

PROPERTY ADDRESS:8009 S ALBANY AVE
CHICAGO, IL 60652

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