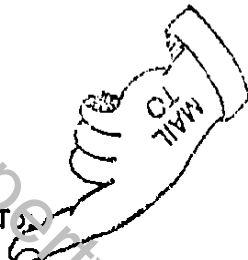


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DEPT-01 RECORDING \$29.50
 T#0009 TRAN 6308 12/26/96 10:30:00
 #5649 \$ SK *-96-970194
 COOK COUNTY RECORDER



96970194

When Recorded Mail To:
 Countrywide Home Loans
 MSN SV-225/ DOCUMENT CONTROL DEPT.
 P.O. BOX 10266
 VAN NUYS, CALIFORNIA 91410-0266

SPACED ABOVE FOR RECORDERS USE

LOAN # 5562358
 ESCROW/ CLOSING # 96-11154 1077
 CASE # _____

SUBORDINATION AGREEMENT

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN THE SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

2950
 13

THIS AGREEMENT, made this 10 day of December, 1996 by
 Andrea L. Gordon

owner of the land hereinafter described and hereinafter referred to as "Owner" and
 Countrywide Home Loans
 present owner and holder of the deed of trust and note first hereinafter described and hereinafter
 referred to as "Beneficiary";

LAWYERS TITLE INSURANCE CORPORATION

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WITNESSETH
Andrea L. Gordon

THAT WHEREAS;

did execute a lien, dated 8/26/96 to CTC Foreclosure Services
as "Trustee," covering:

4150 N. Kenneth
Chicago, IL 60641

to secure a note in the sum of \$ 45,000.00, dated 8/26/96
in favor of Countrywide Home Loans, which Deed of
Trust was recorded _____ in book _____ page _____
of Official Records of said county; and

WHEREAS, Owner has executed, or is about to execute a deed of trust and note in the sum
of \$ 131,000.00, dated _____, in favor of _____
Countrywide Home Loans, hereinafter referred
to as "Lender," payable with interest and upon the terms and conditions described therein, in which
deed of trust is to be recorded concurrently herewith; and

WHEREAS, it is a condition precedent to obtaining said loan that said deed of trust last
above mentioned shall unconditionally be and remain at all times a lien or charge upon the
hereinbefore described, prior and superior to the lien first above mentioned; and

WHEREAS, Lender is willing to make said loan provided the deed of trust securing the
same is a lien or charge upon the described property prior and superior to the lien first above
mentioned and provide that Beneficiary will specifically and unconditionally subordinate the
lien first mentioned to the lien in favor of Lender; and

initials AG

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WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such a loan to Owner; and Beneficiary is willing that the deed of trust securing the same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien first above mentioned.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed as follow:

- 1) That said deed of trust securing said note in favor of Lender, and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien first above mentioned.
- 2) That Lender would not make its loan above described without this subordination agreement
- 3) That this agreement shall be the whole and only agreement with regard to the subordination of the lien first above mentioned to the lien or charge of the deed of trust in favor of the Lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the deeds of trust hereinbefore specifically described, any prior agreements as to such subordination including, but not limited to, those provisions, if any, contained in the lien first above mentioned, which provide for the subordination of the lien to a deed of trust.

Beneficiary declares, agrees and acknowledges that

- a) He consents to and approves (i) all provisions of the note and deed of trust in favor of Lender above referred to, (ii) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's Loan;
- b) Lender is making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Lender represented that it will, see to the application of such proceeds by the person or persons to whom Lender disburses such

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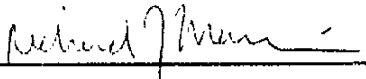
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proceeds and any application or use of such proceeds for purposes other than those provided for in such application or agreements shall not defeat the subordination herein made in whole or in part;

c) He intentionally and unconditionally waives, relinquishes and subordinates the lien first above mentioned in favor of the lien or charge upon said land of the deed of trust in favor of Lender above referred to and understands that in reliance upon, and in consideration of, this waiver, relinquish and subordination specific loans and advances are being and will be made and, as part and parcel thereof; specific mortgages and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination; and

d) An endorsement has been placed upon the lien first above mentioned that said lien has by this instrument been subordinated to the deed of trust in favor of Lender above referred to.

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND



Richard J. Marron
First Vice President

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CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of Ventura

On December 10, 1996 before me, Les Suck, Notary Public

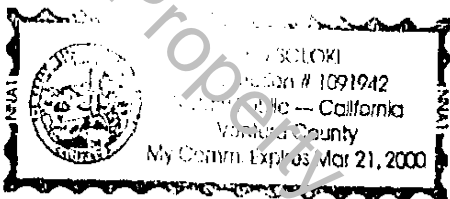
Date

Name and Title of Officer (e.g., "Jane Doe, Notary Public")

personally appeared Richard J. ...

Name(s) of Signer(s)

personally known to me - OR - proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



WITNESS my hand and official seal.

Les Suck

Signature of Notary Public

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: Subordination

Document Date: December 10 Number of Pages: 4

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____

- Individual
- Corporate Officer
Title(s): _____
- Partner — Limited General
- Attorney-in-Fact
- Trustee
- Guardian or Conservator
- Other: _____

RIGHT THUMBPRINT OF SIGNER
Top of thumb here

Signer Is Representing: _____

Signer's Name: _____

- Individual
- Corporate Officer
Title(s): _____
- Partner — Limited General
- Attorney-in-Fact
- Trustee
- Guardian or Conservator
- Other: _____

RIGHT THUMBPRINT OF SIGNER
Top of thumb here

Signer Is Representing: _____

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