

WHEN RECORDED MAIL TO:
COUNTRYWIDE HOME LOANS INC.
MSN SV-79 / DOCUMENT
CONTROL DEPT.
P.O. BOX 10260
VAN NUYS, CA 91410-0266

SPACE ABOVE FOR RECORDERS USE

LOAN #: 1295247
ESCROW/CLOSING #:

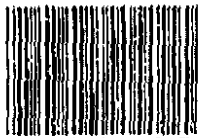
Prepared by:
J. GOODMAN
COUNTRYWIDE HOME LOANS, INC.
8830-B SOUTH CICERO AVENUE
OAK LAWN
IL 60453-

CASE #: IL1318842718703

ATTENTION AC 11007 J 2072

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT is made this _____ day of _____
by and between _____
HOUSEHOLD FINANCE CORPORATION III
a corporation, with a place of business at 961 WEIGEL DRIVE
ELMHURST, ILLINOIS 60126
("Subordinating Lender") and _____



19-2a-413-040

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Property of Cook County Clerk's Office

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CASE #: IL1318842718703

LOAN #: 1295247

COUNTRYWIDE HOME LOANS, INC.
a corporation, with a place of business at
155 NORTH LAKE AVENUE
PASADENA, CA 91109
("Lender")

WHEREAS,

MARGARET M. MORRISSEY

("Borrower") executed and delivered to Subordinating Lender a mortgage in the sum of
THIRTY-TWO THOUSAND SIX HUNDRED AND XX/100

dated AUGUST 28, 1995, and recorded SEPTEMBER 5, 1995
in Mortgage Book Volume 95592501 page N/A in the records of COOK
County, which mortgage is a lien on the following described property:
6858 SOUTH KARLOV AVENUE CHICAGO, ILLINOIS 60629

SEE ATTACHED LEGAL

WHEREAS, the Borrower executed and delivered to Lender a mortgage in the sum of
SEVENTY-EIGHT THOUSAND SIX HUNDRED SIX AND XX/100

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 on the conditions provided herein,

12210 •1288 (0701).01 CHL (04/87)

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Initials: _____

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CASE #: IL1318842718703

LOAN #: 1295247

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 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 the mortgage executed by Borrower to Lender shall not be affected or impaired by a judicial sale under a judgment 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 judgment obtained upon the bond or note secured thereby.

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

T. POTHEL, Vice President

By: [Signature]

By: _____

Title: HOUSEHOLD FINANCE CORPORATION III Title: _____

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Step 1

CERTIFICATE OF ACKNOWLEDGMENT

STATE OF Illinois
COUNTY OF COOK } S.S.

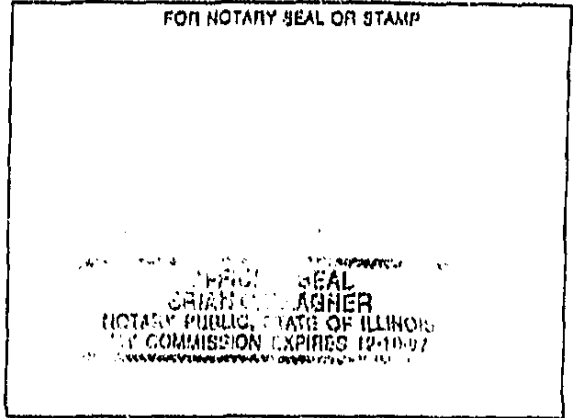
On September 8, 1997 before me,
Brian Gallagher, Notary Public
a Notary Public and for said County and State, personally appeared
T. POTHEL - Vice President

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

Signature Brian Gallagher

2492 (5-91)



Step 2

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41221620215536

Subordination Agreement Instruction Letter

9/08/97

To Escrowee: COUNTRYWIDE HOM

Lender: HFC
961 Weigel Dr
Elmhurst, IL 60126

I (We) hereby hand in escrow the attached Subordination Agreement which is dated 9/08/97, executed by HFC for use in the above referred to escrow for the account of MORRISEY, MARGARET, owner/borrower, covering the real property described therein.

Such Subordination Agreement is to be recorded by _____ (title company) concurrently with a Deed of Trust or Mortgage in conjunction with a loan ("Refinance Loan") being made by COUNTRYWIDE HOM to MORRISEY, MARGARET in an amount not to exceed \$ 78,606.00. Such Subordination Agreement is not to be recorded if the Refinance Loan exceeds the above-stated amount.

This Subordination Agreement is being delivered in connection with a refinancing of owner/borrower's existing first mortgage loan. Such Subordination Agreement is not to be recorded unless said first mortgage loan is paid off in full as part of this escrow.

(Check if applicable)

Consideration of \$ 1000 has been paid and receipt is hereby acknowledged by Household for the use of the Subordination Agreement.

COUNTRYWIDE HOM (Escrowee) and _____ (title company) are instructed by us, HFC (Household) and Owner/Borrower to record said Subordination Agreement as an accomodation only and without any liability for doing so. Household shall have no responsibility to pay the cost of recording the Subordination Agreement or the escrow fee.

THE TERMS AND CONDITIONS OF THIS LETTER ARE HEREBY ACCEPTED.

Margaret M. Morrissey
Owner/Borrower

J. Pothel
Household Vice President

Escrowee

Prepared by: MICHAEL LEONARD

SUBOR

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FIRST AMERICAN TITLE INSURANCE COMPANY
30 North La Salle, Suite 300, Chicago Il 60602

ALTA Commitment
Schedule C

File No.: AC111007

LEGAL DESCRIPTION:

LOT 20 IN BLOCK 3 IN VINCENT K. GUARNO'S MARQUETTE PARK ADDITION, A
SUBDIVISION OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF
SECTION 22, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL
MERIDIAN, IN COOK COUNTY, ILLINOIS.

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