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4971/0126 48 001 1997-12-30 13:12:45
Cook County Recorder 27.50

After Recording Return To:
FIRSTPLUS FINANCIAL, INC.
1600 Viceroy, 3rd Floor
Dallas, Tx. 75235
ATTN: Steve Bailey

SUBORDINATION AGREEMENT

STATE OF ILLINOIS

COUNTY OF COOK

THIS SUBORDINATION AGREEMENT, hereinafter referred to as Agreement, is made and entered into this 9 day of **DECEMBER, 1997**, by and among the **MICHAEL RUGGIERO AND MANDY RUGGIERO, HIS WIFE** (Borrower), **CROSSLAND MORTGAGE CORPORATION** (the Lender) and **FIRSTPLUS FINANCIAL, INC.** (the Subordinating Party).

WITNESSETH

WHEREAS, the Lender as a condition precedent to the origination of a Loan to the Borrower, the Lender requires the subordination of the lien held by the Subordinating Party;

WHEREAS, the undersigned Subordinating Party agrees to subordinate its lien on the hereinafter described Property;

NOW THEREFORE, in consideration of such Loan being made and other good and valuable consideration, the receipt and sufficiency of which are hereby expressly acknowledged, and in consideration of other significant benefits, the Borrower(s), the Lender and the Subordinating Party mutually agree as follows:

1. The Property subject to this agreement is located at **255 PLACID WAY, ELKS GROVE VILLAGE, IL**, and is more particularly described as follows:

SEE EXHIBIT "A"

2. The superior debt is more fully described in a note in the original principal sum of **not to exceed \$154,770.00**, executed by Borrower(s), made payable to Lender and secured by a Security Instrument which has been or is to be filed of record in the Security Instrument Records of the above county.

The Superior debt shall mean all debts and liabilities, including any future indebtedness of Borrower(s) secured by the Security Instrument whether such debts or liabilities may now exist or are hereinafter incurred or arise, and whether the obligation or liability of Borrower(s) thereon be

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direct, contingent, primary, secondary, joint, several or otherwise and irrespective of whether such debts or liabilities be evidenced by note, contract, escrow account or otherwise, and irrespective of the person or persons in whose favor such debts or liabilities may, at their inception have been or may hereafter be created or the manner in which they have been or may hereafter be acquired by the undersigned.

3. The subordinated debt is more fully described in a note in the original principal sum of \$17,500.00, executed by **MICHAEL RUGGIERO AND MANDY RUGGIERO, HIS WIFE** made payable to **FIRST SUBURBAN CORPORATION MORTGAGE BANKERS**, and secured by a **Deed of Trust** dated **DECEMBER 20, 1996**, and filed for record on **JANUARY 14, 1997** in **DOCUMENT NO. 97029806** of the Real Property Records of said County. This Deed of Trust was assigned to **FIRSTPLUS FINANCIAL, INC.**, and secured by a **Corporation Assignment of Deed of Trust** filed for record on **JANUARY 14, 1997** in **DOCUMENT NO. 97029807** of the Real property Records of said County.

4. The Subordinating Party, who is now the holder of the subordinated debt, for the consideration recited above, agrees that the subordinated debt is made subordinate, subject, and inferior by this Agreement to the superior debt held by the Lender.

5. This Agreement constitutes a continuing subordination until the superior debt and any renewal, extensions, or other liabilities arising out of said debt or any part thereof is repaid in full. This Agreement is cumulative of all other rights and securities of Lender. No waiver by Lender of any right hereunder with respect to a particular payment shall affect or impair its rights in any matters thereafter occurring.



6. This Agreement shall be governed by the laws of the State of **ILLINOIS**

7. This Agreement is binding upon and shall inure to the benefit of the heirs, executors, administrators, successors and assigns of each of the parties hereto.


Executed this 9 day of December, 1997.

SUBORDINATING PARTY:

FIRSTPLUS FINANCIAL, INC.


Borrower

Borrower

By:



JULIE LOVOI

As:

Vice-President

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01-10-2001 10:40

THE STATE OF TEXAS

KNOWN ALL MEN BY THESE PRESENTS:

COUNTY OF DALLAS

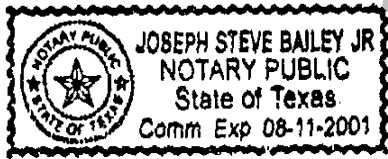
(Corporate Acknowledgment)

BEFORE ME, the undersigned authority, on this day appeared JULIE LOVOI the Vice-President of FIRSTPLUS FINANCIAL, INC., known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed as the act and deed of said corporation and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 9 day of December, 1997.

Joseph Steve Bailey Jr
Notary Public, State of Texas

Notary's Name: JOSEPH STEVE BAILEY JR
Notary's Commission Expires: 8-11-2001



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Crossland Mortgage Corp

Prepared by: 3902 S STATE ST.
SALT LAKE CITY, UT. 84107
Attn: Product Marketing
800-826-6700

Loan ID: 9828575
Case ID: LH-675445

MORTGAGE

NOTICE: THIS LOAN IS NOT ASSUMABLE WITHOUT THE APPROVAL OF THE DEPARTMENT OF VETERANS AFFAIRS OR ITS AUTHORIZED AGENT.

THIS MORTGAGE ("Security Instrument") is given on December 19th, 1997 . The mortgagor is MICHAEL RUGGIERO and MANDY RUGGIERO, HIS WIFE

("Borrower"). This Security Instrument is given to
CROSSLAND MORTGAGE CORP

which is organized and existing under the laws of "The State of Utah" , and whose address is P.O. BOX 57909 , SALT LAKE CITY UTAH 84157

("Lender"). Borrower owes Lender the principal sum of
One Hundred Fifty Four Thousand Five Hundred Sixty Eight and no/100-----
Dollars (U.S. \$ 154,568.00).

This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on January 1st, 2028 .

This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois:

LOT 2885 IN ELK GROVE VILLAGE SECTION 9, BEING A SUBDIVISION IN SECTION 33, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 1, 1960 AS DOCUMENT NO. 17897670, IN COOK COUNTY, ILLINOIS.

Item #: 08-33-303-039

which has the address of 255 PLACID WAY, ELK GROVE VILLAGE (Street, City), Illinois 60007 (Zip Code) ("Property Address");

ILLINOIS Single Family-FNMA/FHLMC UNIFORM INSTRUMENT Form 3014 9/90
Amended 5/91

Initials: *MR v/R*
VMP -6V(IL) 06021.01

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