

# UNOFFICIAL COPY

97157941

DEPT-01 RECORDING \$25.50  
 T20007 TRAN 7504 03/07/97 12:24:00  
 #9482 SK \*-97-157941  
 COOK COUNTY RECORDER

Property of  
 COOK COUNTY CLERK'S Office

WHEN RECORDED MAIL TO:  
 COUNTRYWIDE HOME LOANS, INC.  
 ASN SV-79 / DOCUMENT CONTROL DEPT  
 P.O. BOX 10266  
 VAN NUYS, CALIFORNIA 91410-0266

SPACE ABOVE FOR RECORDERS USE

Prepared by: C. MOORE

25.50  
OK

LOAN #: 1875703  
 ESCROW/CLOSING #: 96-05995  
 CASE #: IL1318379353703

(\*96-05995 (P 3060))

## SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT is made this 23 day of JULY,  
 1996, by and between COMMERCIAL CREDIT LOANS, INC.

a corporation, with a place of business at 1125 LAKE STREET  
OAK PARK, IL. 60301

("Subordinating Lender") and  
COUNTRYWIDE HOME LOANS, INC.  
 a corporation, with a place of business at  
155 NORTH LAKE AVENUE, PASADENA, CA. 91101  
 ("Lender").

WHEREAS,

EDWARD E. SILAS, SR. AND DELPHINE SILAS

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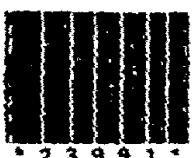
1-268 (03/05)

CFC (03/95)

Page 1 of 3  
 VWP MORTGAGE FORMS - (800)521-7281

8/95

LAWYERS TITLE INSURANCE CORPORATION  
 1 SOUTH WASHINGTON STREET, 25th FLOOR  
 CHICAGO, ILLINOIS 60605  
 SEND \_\_\_\_\_



\* 23991 \*



\* 0018757030000011268 \*

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# UNOFFICIAL COPY

CASE #: IL1316379353703

LOAN #: 1875703

("Borrower") executed and delivered to Subordinating Lender a mortgage in the sum of

TWELVE THOUSAND EIGHT HUNDRED FORTY FOUR AND TWENTY EIGHT CENTS

\$12,844.28

dated NOVEMBER 9, 1994, and recorded NOVEMBER 14, 1994

AS DOCUMENT NUMBER 94966217.

COOK

County, which mortgage is a lien on the following described property:

THE SOUTH 60 FEET OF LOT 1 IN BLOCK 5 IN WILLIAM B. WALRATH'S  
SUBDIVISION OF PART OF THE WEST 17 CHAINS AND 2 LINKS OF SECTION  
10, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL  
MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: 15-10-300-012, VOLUME 161

WHEREAS, the Borrower executed and delivered to Lender a mortgage in the sum of  
SIX THREE THOUSAND SIX HUNDRED SEVENTY TWO AND NO / 100

\$63,672.00

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,

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.

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# UNOFFICIAL COPY

CASE #: IL1318379353703

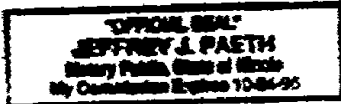
LOAN #: 1875703

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.

By: Jeffrey J. Paeth Commercial Credit Services, Inc.  
Title: DR. MGR. Vice President



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