

UNOFFICIAL COPY

97242231

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#3241 + ER * -97-24223
COOK COUNTY RECORDER

③ 76360055/970451075

SUBORDINATION AGREEMENT

BE IT HEREIN RESOLVED THAT CITY OF EVANSTON, HOUSING REHABILITATION DIVISION (GRANTOR) AS MORTGAGEE UNDER MORTGAGE DATED 02-1-96 AND RECORDED 09-09-96 IN THE OFFICE OF THE COOK COUNTY RECORDER OF DEEDS, AS DOCUMENT NUMBER 96684717 MADE BY EULA M. WHARTON AND MARGUERITE BLASSINGAME TO SAID MORTGAGE, ON THE FOLLOWING DESCRIBED REAL ESTATE:

LOT 2 (EXCEPT THE N 10 FT.) AND THE N 10 FT. OF LOT 3 IN FOWLER & MCDANIEL'S SUBDIVISION OF THE SW 1/4 OF SECTION 13, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN #10-13-319-023

COMMONLY KNOWN AS: 1336 FOWLER AVENUE, EVANSTON, IL 60201

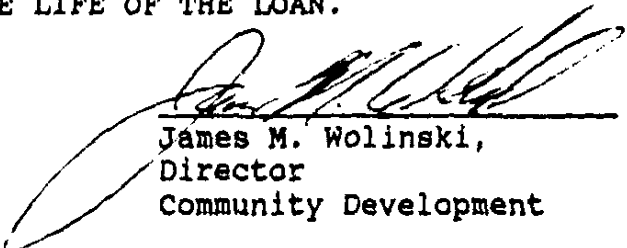
DOES HEREBY FULLY SUBORDINATE SAID MORTGAGE TO COUNTRYWIDE HOME LOANS, INC., MORTGAGEE UNDER A CERTAIN MORTGAGE DATED 4-2-97 RECORDED IN THE OFFICE OF THE Cook COUNTY RECORDER OF DEEDS ON 4-8-97 AS DOCUMENT NUMBER 97242229 MADE BY _____ ON THE AFOREMENTIONED REAL ESTATE IN THE AMOUNT OF (\$ 96,500.00) NINETY SIX THOUSAND FIVE HUNDRED AND 00/100 DOLLARS. SAID MORTGAGE DOCUMENT 96684717 TO CITY OF EVANSTON, HOUSING REHABILITATION DIVISION, AS MORTGAGEE, SHALL IN ALL MANNER, RIGHT, TITLE AND INTEREST IN LAW OR EQUITY, BE A SECOND INFERIOR LIEN AND IS HEREBY SUBORDINATED TO MORTGAGE DOCUMENT NUMBER _____ TO COUNTRYWIDE HOME LOANS, INC. IN WITNESS WHEREOF, SAID GRANTOR HAS EXECUTED THIS SUBORDINATION AGREEMENT.

23rd

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THIS SUBORDINATION AGREEMENT IS SUBJECT TO COUNTRYWIDE HOME LOANS, INC. OR ANY SUBSEQUENT ASSIGNEE WITH THE RESPONSIBILITY OF ESTABLISHING AN ESCROW ACCOUNT WITH THE BORROWERS SO THAT ALL FUTURE DISBURSEMENTS FOR THE REAL ESTATE TAXES AND INSURANCE PREMIUMS ARE PAID THROUGHOUT THE LIFE OF THE LOAN.


James M. Wolinski,
Director
Community Development

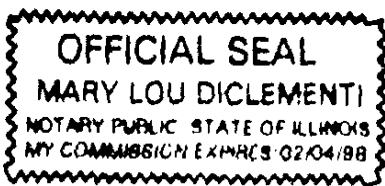
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, THE UNDERSIGNED, A NOTARY PUBLIC, IN AND FOR THE COUNTY AND STATE AFORESAID DO HEREBY CERTIFY, THAT JAMES WOLINSKI PERSONALLY KNOWN TO ME TO BE THE SAME PERSON(S) WHOSE NAME(S) IS SUBSCRIBED TO THE FOREGOING INSTRUMENT, APPEARED BEFORE ME THIS DAY IN PERSON AND ACKNOWLEDGED THAT HE SIGNED AND DELIVERED THE SAID INSTRUMENT AS HIS FREE AND VOLUNTARY ACT, FOR THE USES AND PURPOSES THEREIN SET FORTH.

GIVEN UNDER MY HAND AND OFFICIAL SEAL, THIS 2nd DAY OF April, 1997.

97242231

COMMISSION EXPIRES: 2/4/98




NOTARY PUBLIC

Matt Palek
THIS INSTRUMENT WAS PREPARED BY:
MATT PALEK, 2100 RIDGE AVENUE, EVANSTON, IL 60201

subordin.atn

BOX 333-CTI