

After Recording Return To:
FIRSTPLUS FINANCIAL, INC.
1600 Viceroy, 3rd Floor
Dallas, Tx. 75235
ATTN: SUBORDINATION
RMR 2012025909



98-0037

SUBORDINATION AGREEMENT

STATE OF ILLINOIS

COUNTY OF Cook County

THIS SUBORDINATION AGREEMENT, hereinafter referred to as Agreement, is made and entered into this 15 day of JUNE, 1998, by and among the MICHAEL A. PATTON AND JOYCE BURKE PATTON AND SALLIE BURKE (Borrower), LAMB FINANCIAL (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 135 SOUTH MENARD, CHICAGO, ILLINOIS 60644, 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 \$126,000.00, 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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THE STATE OF TEXAS

KNOWN ALL MEN BY THESE PRESENTS:

COUNTY OF DALLAS

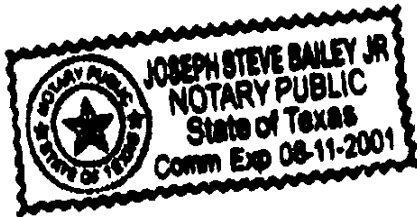
(Corporate Acknowledgment)

BEFORE ME, the undersigned authority, on this day appeared PAT THOMSEN the ASSISTANT 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 15TH day of JUNE, 1998.

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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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 \$22,781.00, executed by MICHAEL A. PATTON AND JOYCE BURKE PATTON AND SALLIE BURKE made payable to FIRSTPLUS FINANCIAL INC., and secured by a Deed of Trust dated SEPTEMBER 15, 1997, and filed for record on SEPTEMBER 18, 1997 in DOCUMENT NUMBER 97687876 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 in 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 15 day of JUNE, 1998.

SUBORDINATING PARTY:

FIRSTPLUS FINANCIAL, INC.

By: [Signature]
PAT THOMSEN

Its: _____
ASSISTANT VICE-PRESIDENT

Borrower

Borrower

Lawyers Title Insurance Corporation

COMMITMENT

SCHEDULE A

¶

EXHIBIT A

LOT 37 AND THE NORTH 15 FEET OF LOT 38 IN BLOCK 3 IN AUSTIN HEIGHTS, BEING A SUBDIVISION OF BLOCKS 1, 2, 3 AND 4 IN A. J. KINSLEY'S ADDITION TO CHICAGO IN SECTION 17, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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This commitment is invalid unless the Insuring Provisions and Schedules A and B are attached.

Schedule A consists of 2 page(s)

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