

98-08834 SUBORDINATION AGREEMENT 4

WHEN RECORDED MAIL TO:
COUNTRYWIDE HOME LOANS, INC.

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P.O. BOX 10266
VAN NUYS, CALIFORNIA 91410-0266

SPACE ABOVE FOR RECORDERS USE

Prepared by: L. SEEHOFFER

COUNTRYWIDE HOME LOANS, INC.
8830-B SOUTH CICERO AVENUE
OAK LAWN, IL 60453-

LOAN #: 6486660

ESCROW/CLOSING #: 98-08834

CASE #: IL131

THIS SUBORDINATION AGREEMENT is made this 21st day of August, 1998
by and between AMERICAN GENERAL FINANCE, INC.

a corporation, with a place of business at 4401 W. 63RD STREET
CHICAGO, IL 60629

("Subordinating Lender") and _____

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Lawyers Title Insurance Corporation

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LAWYERS TITLE INSURANCE CORPORATION

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SCHEDULE A CONTINUED - CASE NO. 98-08834

LEGAL DESCRIPTION:

LOT 38 IN THE SUBDIVISION OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 21, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO PLAT THEREOF RECORDED NOVEMBER 14, 1888 AS DOCUMENT NO. 1028258 IN BOOK 31 OF PLATS, PAGE 45, IN COOK COUNTY, ILLINOIS.

25-21-205-026

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CASE #: IL131
COUNTRYWIDE HOME LOANS, INC.
a corporation, with a place of business at
4500 PARK GRANADA, CALABASAS, CA 91302-1613
("Lender").

LOAN #: 6486660

WHEREAS, MARION AND LEO RAINEY

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

dated, APRIL 10, 1998, and recorded APRIL 14, 1998
in Mortgage Book Volume 98291555 page _____ in the records of _____
COOK County, which mortgage is a lien on the following described property:
238 WEST 11TH STREET CHICAGO IL 60629

WHEREAS, the Borrower executed and delivered to Lender a mortgage in the sum of _____

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,

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CASE #: IL131

LOAN #: 6486660

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.

AMERICAN GENERAL FINANCE, INC.

AMERICAN GENERAL FINANCE, INC.

By:

Michael L. McClellan,

Title: Vice President

By:

Vanessa Fleenor,

Title: Assistant Secretary

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PLEASE NOTIFY

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