



98913717

2270/0017 30 001 Page 1 of 1
1998-10-13 09:16:02
Cook County Recorder 43.00

SUBORDINATION AGREEMENT

THIS AGREEMENT is entered into this 14TH day of SEPTEMBER, 1998, by ("the Lender") and ("Lienholder") Norwest Mortgage Inc. Nationscredit Financial Services

Recitals

Lienholder holds a second mortgage dated June 20, 1997 in the original principal amount of \$ 28348.91, which second mortgage was granted by Nationscredit Financial and filed of record in the Office of Cook County of Cook Services in Deed Book at page securing an interest in the following described real estate ("the Property")

Lot 17 in howard B. Quinn's addition to Beverly Terrace, Being a subdivision of part of the west 1/2 of the southeast 1/4 of section 36, township 32 north, range 13, east of the third principal meridian, also a resubdivision of part of the west 1/2 of the southeast 1/4 of section 36 aforesaid, in cook county, Illinois.

PIN: 19-36-413-003-0000

The Lender originated a first mortgage dated SEPTEMBER 16, 1998, in the original principal amount of \$ 134,293.00, which first mortgage was granted by Norwest Mortgage Inc. County of Cook and filed of record in the Office of Cook Services in Deed Book at page securing an interest in the Property.

The Lender will provide credit to refinance the first mortgage secured by the Property if Lienholder subordinates its second mortgage lien to the Lender's new first mortgage lien. NOW THEREFORE, in consideration of the covenants contained herein, the parties agree as follows:

- 1. Subordination. Lienholder agrees to and hereby does subordinate its second mortgage lien in the Property to a new first mortgage lien to be filed by the Lender in order to refinance its existing first mortgage.
2. Effect. The Lender agrees that Lienholder's second mortgage shall in no way be impaired or affected by this Agreement except that the second mortgage lien shall stand junior and subordinate to the lender's new first mortgage in the same manner and to the same extent as if the Lender's new first mortgage had been filed prior to the execution and recording of the Lienholder's second mortgage.

In Witness Whereof, the parties have executed this Subordination Agreement as on the date and year first above written

("Lienholder")

By [Signature]

By



State of Illinois County of DuPage

On this 14 day of September, 1998, before me a notary public in and for the above county and state, appeared who stated that he/she is the of and acknowledged that he/she signed and delivered this instrument as a free and voluntary act and the free and voluntary act of the corporation.

Margarita Finch Notary Public

BOX 322 CTY

2072 K1 L ANDERFIELD CTIC 775 9172

UNOFFICIAL COPY

Property of Cook County Clerk's Office

112-000-110