

UNOFFICIAL COPY 99410195

46/4/0094 45 001 Page 1 of 6
1999-04-29 09:16:16
Cook County Recorder 59.50

4248076(2/3) SUBORDINATION
OF
GIT LIEN AGREEMENT



99410195

THIS SUBORDINATION AGREEMENT, MADE THIS 9 DAY OF Feb, 1999,
BY AND BETWEEN ASSOCIATES HOME EQUITY SERVICES, AND EMBASSY
MORTGAGE CORPORATION, ITS SUCCESSORS AND/OR ASSIGNS.

WITNESSETH:

WHEREAS, ASSOCIATES HOME EQUITY SERVICES FILED A SECOND
MORTGAGE WITH DAHNE FOSTER, MORTGAGOR, IN THE RECORDER OF DEEDS
OFFICE OF COOK COUNTY, ILLINOIS RECORDED AS DOCUMENT NO. 97
763274 ON OCTOBER 15, 1997, TO SECURE AN INDEBTEDNESS IN THE
AMOUNT OF \$20,900.00.

WHEREAS, SECOND MORTGAGE WITH ASSOCIATES HOME EQUITY, STILL
STANDS IN PLACE RELEASE OF MORTGAGE HAVING BEEN FILED.

WHEREAS, DAHNE FOSTER MORTGAGOR, RECEIVED A MORTGAGE
COMMITMENT FROM EMBASSY MORTGAGE CORPORATION ITS SUCCESSORS
AND/OR ASSIGNS ON JANUARY, 1999, TO REFINANCE THE RELEASE
PROPERTY LOCATED AT 14326 S LASALLE ST. RIVERALE, IL 60627 AND
LEGALLY DESCRIBED AS FOLLOWS;

*6
N.S.F.
4248076
2/3
KF*

SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART
HEREOF.

WHEREAS, ASSOCIATES HOME EQUITY SERVICES IS WILLING TO
SUBORDINATE THE PRIORITY OF SECOND MORTGAGE TO THE PRIORITY OF
THE FIRST LIEN POSITION OF EMBASSY MORTGAGE CORPORATION IT
SUCCESSOR AND AND/OR ASSIGNS FOR THE ABOVE DESCRIBED PROPERTY,
PURSUANT TO THE TERMS AND PROVISIONS CONTAINED HEREIN,

NOW, THEREFORE, IN CONSIDERATION OF THE MUTUAL COVENANTS AND
PREMISES CONTAINED HEREIN, ASSOCIATES HOME EQUITY SERVICES AND
EMBASSY MORTGAGE CORPORATION, ITS SUCCESSORS AND/OR ASSIGNS,
AGREE AS FOLLOWS:

1. SUBORDINATION LIEN, ASSOCIATES HOME EQUITY SERVICES
ACKNOWLEDGES AND AGREES, NOTWITHSTANDING THAT THE SECOND MORTGAGE
WAS RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS COOK COUNTY
ILLINOIS PRIOR TO THE DATE OF RECORDATION OF THE MORTGAGE OF
EMBASSY MORTGAGE CORPORATION, ITS SUCCESSORS AND/OR ASSIGNS FOR

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THE PROPERTY LOCATED AT 14326 S LASALLE STREET, RIVERDALE, IL 60627. THAT THE SECOND MORTGAGE RECORDED BY ASSOCIATES HOME EQUITY SERVICES SHALL, AT ALL TIMES AND SUBJECT TO THE TERMS AND PROVISIONS CONTAINED HEREIN, BE SUBORDINATE AND SUBJECT TO THE FIRST LIEN POSITION OF THE MORTGAGE RECORDED BY EMBASSY MORTGAGE CORPORATION, ITS SUCCESSORS AND/OR ASSIGNS* AND FURTHER PROVIDED, HOWEVER, THAT NOTHING CONTAINED HEREIN SHALL EFFECT, MODIFY OR ALTER THE RIGHT OF ASSOCIATES HOME EQUITY SERVICES TO RECEIVE THE MONTHLY PAYMENTS OF THREE HUNDRED TWENTY ONE DOLLARS (\$321.00) UNTIL THIS OBLIGATION IS PAID IN FULL.

* RECORDED AS DOCUMENT NUMBER

99410194

2. ~~NOTICES~~ NOTICES AND DEMANDS HEREUNDER SHALL BE IN WRITING AND SHALL BE DEEMED SERVED WHEN EITHER ARE PERSONALLY DELIVERED OR SENT BY PREPAID OR CERTIFIED MAIL, ADDRESSED AS FOLLOWS:

IF TO EMBASSY MORTGAGE: EMBASSY MORTGAGE CORPORATION
6817 W 167TH STREET
TINLEY PARK, IL 60477

IF TO ASSOCIATES : ASSOCIATES HOME EQUITY SERVICES
14415 S 50TH STREET
PHOENIX, ARIZONA 85044

OR TO SUCH OTHER ADDRESS AS THE ADDRESSEE MAY DESIGNATE BY WRITTEN NOTICE ACTUALLY DELIVERED TO THE OTHER PARTY.

2. MISCELLANEOUS THE PARAGRAPH HEADINGS HEREIN ARE FOR CONVENIENCE ONLY AND SHALL NOT BE USED TO CONSTRUE OR INTERPRET THIS AGREEMENT. THIS AGREEMENT CONTAINS THE ENTIRE UNDERSTANDING AMONG THE PARTIES HERETO, SUPERSEDES ALL PREVIOUS NEGOTIATIONS, COMMITMENTS AND WRITINGS AND CAN BE ALTERED OR OTHERWISE AMENDED ONLY BY A WRITTEN INSTRUMENT SIGNED BY THE PARTY OR PARTIES SOUGHT TO BE BOUND THEREBY. THIS AGREEMENT IS ENTERED INTO IN, IS TO BE PERFORMED IN, AND SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF ILLINOIS. THIS AGREEMENT SHALL EXTEND TO AND BIND THE RESPECTIVE SUCCESSORS AND ASSIGNS OF THE PARTIES HERETO.

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IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE EXECUTED ON THE DAY AND YEAR FIRST ABOVE WRITTEN.

EMBASSY MORTGAGE CORPORATION

BY: Michael Cavato

ITS: President

ASSOCIATES HOME EQUITY SERVICES

BY: [Signature] **BRYAN BOLTON**
Vice President

ITS: _____

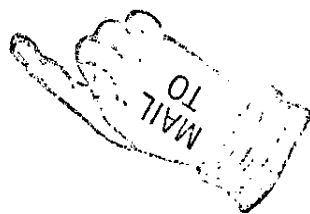
THE UNDERSIGNED HEREBY CONSENT TO THE SUBORDINATION OF LIEN PROVIDED FOR HEREIN PURSUANT TO THE TERMS CONTAINED HEREIN.

[Signature] Dahne Foster

Prepared by

THIS INSTRUMENT AFTER RECORDING SHOULD BE RETURNED TO:

EMBASSY MORTGAGE CORPORATION
6817 W 167TH STREET
TINLEY PARK, IL 60477
708-802-9800



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STATE OF ILLINOIS)
) SS
COUNTY OF WILL)

I, THE UNDERSIGNED, A NOTARY PUBLIC IN AND FOR SAID COUNTY, IN THE STATE AFORESAID, DO HEREBY CERTIFY THAT, MICHAEL CAVOTO WHO IS THE PRESIDENT OF EMBASSY MORTGAGE CORPORATION, WHO IS PERSONALLY KNOWN TO ME TO BE THE SAME PERSON WHOSE NAME IS SUBSCRIBED TO THE FOREGOING INSTRUMENT, AS SUCH PRESIDENT, APPEARED BEFORE ME THIS DAY IN PERSON AND ACKNOWLEDGED THAT HE SIGNED AND DELIVERED THE SAID INSTRUMENT AS HIS OWN FREE AND VOLUNTARY ACT AND AS THE ACT OF SAID CORPORATION FOR THE USES AND PURPOSES THEREIN SET FORTH.

GIVEN UNDER MY HAND AND NOTARIAL SEAL THIS DAY OF 1999.

NOTARY PUBLIC

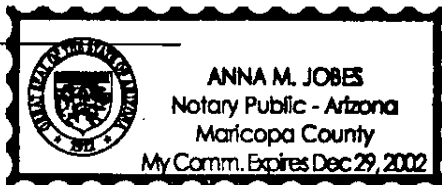
COMMISSION EXPIRES:

Arizona
STATE OF ILLINOIS)
) SS
COUNTY OF WILL)
MARICOPA

I, THE UNDERSIGNED, A NOTARY PUBLIC IN AND FOR SAID COUNTY, IN THE STATE AFORESAID, DO HEREBY CERTIFY THAT BRANN BOLTON OF ASSOCIATES HOME EQUITY SERVICES, WHO IS PERSONALLY KNOWN TO ME TO BE THE SAME PERSON WHOSE NAME IS SUBSCRIBED TO THE FOREGOING INSTRUMENT, AS SUCH PERSON, THAT HE SIGNED AND DELIVERED THE SAID INSTRUMENT AS HIS OWN FREE AND VOLUNTARY ACT AND AS THE ACT OF SAID COMPANY FOR THE USES AND PURPOSES THEREIN SET FORTH.

GIVEN UNDER MY HAND AND NOTARIAL SEAL THIS 7 DAY OF FEB. , 1999.

[Signature]
NOTARY PUBLIC

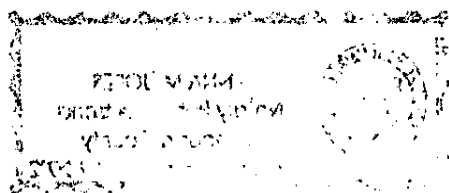


MY COMMISSION EXPIRES:

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2019/1/10

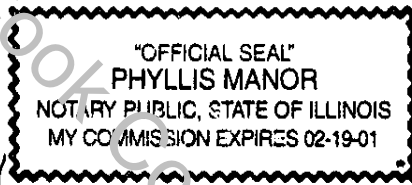
UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS
COUNTY OF WILL)

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GIVEN UNDER MY HAND AND NOTARIAL SEAL THIS 9 DAY OF FEB 1999.

Phyllis Manor
NOTARY PUBLIC



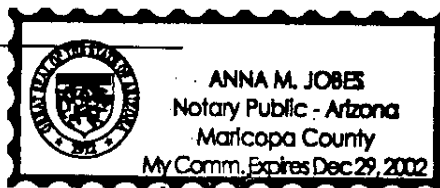
COMMISSION EXPIRES: 2/19/01

ARIZONA
STATE OF ILLINOIS)
) SS
COUNTY OF WILL)
MARICOPA

I, THE UNDERSIGNED, A NOTARY PUBLIC IN AND FOR SAID COUNTY, IN THE STATE AFORESAID, DO HEREBY CERTIFY THAT BRYAN BOLTON OF ASSOCIATES HOME EQUITY SERVICES, WHO IS PERSONALLY KNOWN TO ME TO BE THE SAME PERSON WHOSE NAME IS SUBSCRIBED TO THE FOREGOING INSTRUMENT, AS SUCH PERSON, THAT HE SIGNED AND DELIVERED THE SAID INSTRUMENT AS HIS OWN FREE AND VOLUNTARY ACT AND AS THE ACT OF SAID COMPANY FOR THE USES AND PURPOSES THEREIN SET FORTH.

GIVEN UNDER MY HAND AND NOTARIAL SEAL THIS 9 DAY OF FEB 1999.

Anna M. Jones
NOTARY PUBLIC



MY COMMISSION EXPIRES:

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LOT 14 (EXCEPT THE NORTH 3 FEET) IN BLOCK 67 IN IVANHOE UNIT NO. 3, BEING BRANIGAR BROTHERS SUBDIVISION OF PART OF THE NORTH 1/2 OF THE SOUTHEAST 1/4 AND NORTH 1/2 OF THE SOUTHWEST 1/4 AND SOUTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 4, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

29-04-408-046

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