

UNOFFICIAL COPY

WHEN RECORDED RETURN TO:

1996/0099 85 005 Page 1 of 2  
1999-05-12 12:47:56  
Cook County Recorder 43.50

Name: First Home Mortgage  
Address: 446 E. Ontario, #1011  
City/State: Chicago, IL 60611  
EUGENE "GENE" MOORE  
ROLLING MEADOWS



99459802

SUBORDINATION AGREEMENT

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT:



The undersigned subordinator and owner agrees as follows:

American General Finance, Inc.

"subordinator", is the owner and holder of a mortgage dated October 24, 1997, which is recorded in volume 7782644 of Mortgages, page under auditor's file No. records of Cook County.

2. First Home Mortgage is referred to herein as "lender" is the owner and holder of the mortgage dated April 26, 1999, executed by (which is recorded in volume of mortgages, page under auditor's file no. records of County) (which is to be recorded concurrently herewith).

3. Alfredo & Dolores Frias referred to herein as "owner", is the owner of all the real property described in the mortgage identified above in Paragraph 2.

4. In consideration of benefits to "subordinator" from "owner", receipt and sufficiency of which is hereby acknowledged, and to induce "lender" to advance funds under its mortgage and all agreements in connection therewith, the "subordinator" does hereby unconditionally subordinate the lien of his mortgage identified in Paragraph 1 above to the lien of "lender's" mortgage, identified in Paragraph 2 above, and all advances or charges made or accruing thereunder, including any extension or renewal thereof.

5. "Subordinator" acknowledges that, prior to the execution hereof, he has had the opportunity to examine the terms of "lender's" mortgage, note, and agreements relating thereto, consents to and approves same, and recognizes that "lender" has no obligation to "subordinator" to advance any funds under its mortgage or see to the application of "lender's" mortgage funds, and any application or use of such funds for purposes other than those provided for in such mortgage, note or agreements shall not defeat the subordination herein made in whole or in part.

6. It is understood by the parties hereto that "lender" would not make the loan secured by the mortgage in Paragraph 2 without this agreement.

7. This agreement shall be the whole and only agreement between the parties hereto with regard to the subordination of the lien or charge of the mortgage first above mentioned to the lien or charge of the mortgage in favor of "lender" above referred to and shall supersede and cancel any prior agreements as to such, or any, subordination including, but not limited to, those provisions, if any, contained in the mortgage first above mentioned, which provide for the subordination of the lien or charge thereof to a mortgage or mortgages to be thereafter executed.

8. The heirs, administrators, assigns and successors in interest of the "subordinator" shall be bound by this agreement. Where the word "mortgage" appears herein it shall be considered as "deed of trust", and gender and number of pronouns considered to conform to undersigned.

Executed this 23rd day of April, 1999

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND. IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

AMERICAN GENERAL FINANCE, INC.

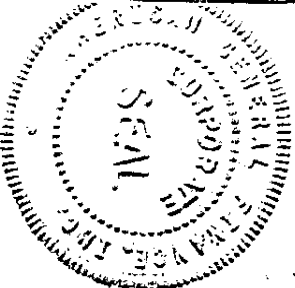
AMERICAN GENERAL FINANCE, INC.

Michael L. McClellan

Vanessa Fleenor

Vice President

Assistant Secretary



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**PROPERTY ADDRESS:** 2827 NORTH AVERS  
CHICAGO, IL 60629

**LEGAL DESCRIPTION:**

LOT 34 IN ERNST STOCK'S NORTH WEST ADDITION TO CHICAGO, A SUBDIVISION OF THE EAST 5 ACRES OF LOT 12 IN DAVLIN KELLY, AND CARROLL'S SUBDIVISION OF THE NORTH WEST QUARTER OF SECTION 26, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

**PERMANENT INDEX NO.:** 13-23-126-013