

SUBORDINATION AGREEMENT

UNOFFICIAL COPY

THIS AGREEMENT is entered into this 21 day of MAY, 1999, by NORWEST MORTGAGE, INC. ("the Lender") and ASSOCIATES HOME EQUITY ("Lienholder"). 99501557



Recitals

Lienholder holds a second mortgage dated NOVEMBER 20, 1998, in the original principal amount of \$ 12,000.00, which second mortgage was granted by CHAMPION MORTGAGE CO., INC. ASSIGNED TO ASSOCIATES HOME EQUITY and filed of record in the Office of RECORDERS, County of COOK State of ILLINOIS, RECORDED FEBRUARY 17, 1999, securing an interest in the following described real estate ("the Property"). LOT 18 IN BLOCK 4 OF ARLINGTON GREENS; A SUBDIVISION OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 20, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ANS
DMR

The Lender originated a first mortgage dated MARCH 16, 1999, in the original principal amount of \$ 151,845.00, which first mortgage was granted by NORWEST MORTGAGE, INC. and filed of record in the Office of RECORDERS, County of COOK State of ILLINOIS, RECORDED, 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 Lenders'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")

ASSOCIATES HOME EQUITY SERVICES

By _____

By Sue Kimbler
Sue Kimbler

State of ARIZONA
County of ISS MARICOPA

Vice President - Underwriting Department

On this 12 day of MAY, 1999, before me a notary public in and for the above county and state, appeared SUE KIMBLER who stated that he/she is the VICE PRESIDENT ASSOCIATES HOME EQUITY SERVICES 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.



Michael F. Reynolds
Notary Public

BOX 333-CTI

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1999-05-25 10:43:19
Cook County Recorder 43.00

Property of Cook County Clerk's Office

99501557

Mail to:
prepaid BY
NEXWEST MORTGAGE
800 LOSOLLE ST #1000
MINNEAPOLIS, MN ~~55402~~
55462-3021

