

SUBORDINATION AGREEMENT

UNOFFICIAL COPY

CTI

THIS AGREEMENT is entered into this 21st day of DEC, 1998 by Norwest Mortgage, Inc.

99013376

("the Lender") and Equity One, Inc. ("Lienholder").

8854/0083 04 001 Page 1 of 1
1999-01-07 09:25:59
Cook County Recorder 43.00

7781219 OF 202 Recitals
98132197

Lienholder holds a second mortgage dated June 10, 1997, in the original principal amount of \$ 15,000.00, which second mortgage was granted by Equity One, Inc. and filed of record in the Office of RECORDER OF DEEDS, County of COOK, State of IL in Deed Book, at page, securing an interest in the following described real estate ("the Property"). AS DOCUMENT 97418948

LOT 2 IN LYNWOOD TERRACE UNIT NUMBER 5, BEING A SUBDIVISION OF THE NORTHWEST 1/2 OF SECTION 7, TOWNSHIP 35 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.



99013376

33-07-11-002

2460 East 198th St., Lynwood IL 60411

The Lender originated a first mortgage dated DEC 28, 1998, in the original principal amount of \$ 161,298.00, which first mortgage was granted by Norwest Mortgage, Inc. and filed of record in the Office of RECORDER OF DEEDS County of COOK, State of IL in Deed Book, at page, securing an interest in the Property. AS DOCUMENT 99013375

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)
By Frank Stadler
Asst. Vice Pres.
State of Illinois)
County of Cook) SS

By _____

On this 21st day of December, 1998, before me a notary public in and for the above county and state, appeared Frank Stadler who stated that he/she is the Asst. Vice President of Equity One, Inc. 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.

BOX 333-CTI

Notary Public



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99013376

Property of Cook County Clerk's Office

77831022

PREPARED By + MAIL to:

Marionet Mortgage Inc.

800 LA SALLE AVE

SUITE 1000

MINNEAPOLIS, MN 55402