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Cook County Recorder 25.50



Mortgage Subordination Agreement

THIS AGREEMENT is made this _____ day of _____, _____ by
HOMEOWNER'S MORTGAGE & EQUITY A/K/A LITTON LOAN SERVICING ("Subordinating Party"),
whose address is _____ and is
being given to NORWEST MORTGAGE, INC.
a CALIFORNIA corporation ("Lender").

Recitals

1. LENDER is making a mortgage loan (the "Loan") to:

REID A. SMITH

PAMELA M. SMITH

("Borrower") in connection with the acquisition or refinancing of certain premises with a property address of
422 S. MAIN ST. MOUNT PROSPECT, IL 60056
which premises are more fully described in Exhibit A attached hereto and incorporated herein by reference
("Property").

2. Borrower is the present owner of the Property or will at the time of the making of the Loan be the
owner of the Property, and has executed or is about to execute a Mortgage/Deed of Trust in the sum of
\$ 202,000.00 dated _____, in favor of the LENDER.

3. Subordinating Party is also making a mortgage loan to the Borrower in the amount of
TWENTY - FIVE THOUSAND & 00/100 Dollars (\$ 25,000.00)
in connection with the acquisition of the Property, or now owns or holds an interest as mortgagee of the
Property pursuant to the provisions of that certain Mortgage/Deed of Trust dated DECEMBER 29, 1997,
and recorded on MARCH 6, 1998, at Mortgage
Book _____, Page _____, as Document No. 88-179261
Recorder, County of COOK, State of ILLINOIS.

4. LENDER is willing to make such loan to Borrower provided that LENDER obtains a first lien on the
Property and Subordinating Party unconditionally subordinates the lien of its Mortgage/Deed of Trust to the lien
in favor of LENDER in the manner hereinafter described.

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable
consideration, the receipt and sufficiency of which are hereby acknowledged by Subordinating Party, and to
induce LENDER to make a loan to Borrower, Subordinating Party hereby agrees with LENDER that the
Mortgage/Deed of Trust securing the Note in favor of LENDER, and any renewals, extensions or modifications
of it, will be and shall remain a lien on the Property prior and superior to the lien in favor of Subordinating Party
in the same manner as if LENDER's Mortgage/Deed of Trust has been executed and recorded prior in time to
the execution and recordation of the Subordinating Party's Mortgage/Deed of Trust.

Subordinating Party further agrees that:

1. Subordinating Party will not exercise any foreclosure rights with respect to the Property, will not accept a deed
in lieu of foreclosure, and will not exercise or enforce any right or remedy which may be available to
Subordinating Party with respect to the property, without at least thirty (30) days' prior written notice to
LENDER. All such notices shall be sent to:

MAIL TO: NORWEST MORTGAGE, INC.
P. O. BOX 4148
FREDERICK, MD 21705-4148

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2. Any future advance of funds or additional debt that may be secured by the Subordinating Party's Mortgage/Deed of Trust including, without limitation, additional debt created by any shared appreciation or negative amortization provisions of the Subordinating Party's Mortgage/Deed of Trust (together, "Future Advances"), shall be subject to the provisions of this Mortgage Subordination Agreement. The Mortgage/Deed of Trust securing the Note in favor of LENDER, and any renewals, extensions, or modifications of it, will be and shall remain a lien on the Property prior and superior to any lien for Future Advances.

3. This Agreement is made under the laws of the State in which the Property is located. It cannot be waived, changed, or terminated, except by a writing signed by both parties. This Agreement shall be binding upon Subordinating Party and the heirs, representatives, successors and assigns of Subordinating Party, and shall inure to the benefit of, and shall be enforceable by LENDER and its successors and assigns. Subordinating Party waives notice of LENDER's acceptance of this Agreement.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed the day and year first above written.

WITNESS:

[Signature]

[Signature]

HOMEOWNERS MORTGAGE & EQUITY
Subordinating Party

By: [Signature]
(Signature)

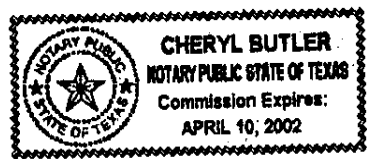
Its: SUBORDINATION MGR
(Title)

STATE OF TEXAS)
COUNTY OF HARRIS) SS.

On this 18 day of NOVEMBER, 1998, before me, the undersigned, a Notary Public in and for said county, personally appeared to me RICHARD M. CADE personally known, who being duly sworn, did say that he/she is SUBORDINATION MGR of HOMEOWNERS MORTGAGE & EQUITY and that foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and he/she acknowledged the execution of said instrument to be the voluntary act and deed of said corporation.

Witness my hand and notarial seal the day and year last above written.

My commission expires _____ Cheryl Butler



Notary Public
CHERYL BUTLER

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LEGAL DESCRIPTION

LOT 13 IN BLOCK 2 IN PROSPECT PARK SUBDIVISION NUMBER 1 BEING A SUBDIVISION OF THE WEST HALF OF THE NORTH 60 RODS OF THE SOUTHWEST QUARTER OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPTING STREETS PREVIOUSLY DEDICATED), ACCORDING TO THE PLAT THEREOF RECORDED JUNE 9, 1925 AS DOCUMENT NUMBER 8938526, IN COOK COUNTY, ILLINOIS.

PIN NO. 08-12-302-024-0000

Commonly Known As: 422 S. Main Street, Mt. Prospect, Illinois 60056