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Cook County Recorder 47.00



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NAME AND ADDRESS RETURN

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT is made this 28TH day of JANUARY 2002, by and between Guaranty Bank, a corporation, with a place of business at 4000 W. Brown Deer Road, Milwaukee, WI 53209, and AMERIHOM MORTGAGE, a corporation, with a place of business at 0

WHEREAS, BRIAN AND CARIN BIRT ("Borrower") executed and delivered to Guaranty Bank a mortgage in the sum of \$20,000.00 dated November 1, 2002 and recorded NA in Mortgage Book Volume NA page NA in the records of COCK County, which mortgage is a lien on the following described property:

SEE ATTACHED

WHEREAS, the Borrower executed and delivered to AMERIHOM MORTGAGE a mortgage in the sum of \$151,800.00 which mortgage is intended to be recorded herewith in the records of COOK County;

WHEREAS, AMERIHOM MORTGAGE has required as a condition of its loan to Borrower that the lien of the mortgage executed by Borrower to Guaranty Bank be subordinated to the lien of the mortgage executed by Borrower to AMERIHOM MORTGAGE to which Guaranty Bank herein, has agreed on the conditions provided herein, NOW THEREFORE, intending to be legally bound hereby, the undersigned agree as follows:

1. That the lien of mortgage executed by the Borrower to Guaranty Bank is and shall be subordinated to the lien of the mortgage executed by Borrower to AMERIHOM MORTGAGE provided, however, that the lien of the mortgage to Guaranty Bank shall be subordinated to the lien of the mortgage to AMERIHOM MORTGAGE only to the extent that the lien of the mortgage to AMERIHOM MORTGAGE is, as a result of this Subordination Agreement, a validly perfect first lien security interest in the above-described property.

2. That the mortgage executed by the Borrower to Guaranty Bank is and shall be subordinated both in lien and payment to the mortgage executed by the Borrower to AMERIHOM MORTGAGE to the extent that the mortgage to AMERIHOM MORTGAGE is, as a result of this Subordination Agreement, a validly perfect first lien security interest in the above-described property.

3. That to the extent of the mortgage of AMERIHOM MORTGAGE is, as a result of this Subordination Agreement, a validly perfect first lien security interest in the above-described property, the lien of the mortgage executed by Borrower to Guaranty Bank shall not be affected or impaired by a judicial sale under a judgment recovered under the mortgage made by the said Borrower to

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AMERIHOMEMORTGAGE but any such sale shall be subject to the lien of the said mortgage executed by the Borrower to Guaranty Bank, as well as any judgment obtained upon the bond or note secured thereby.

4. That the AMERIHOMEMORTGAGE shall notify in writing of any default under the terms of the mortgage executed by the Borrower to AMERIHOMEMORTGAGE

IN WITNESS WHEREOF, the parties hereto have set their hands and seals hereto as of the date first above written.

Handwritten signature of Joseph J. Mundwiler

JOSEPH J MUNDWILER  
PRESIDENT

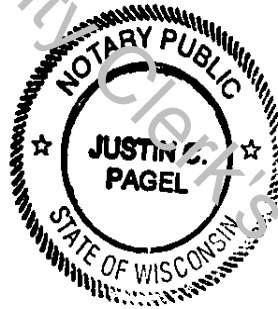
STATE OF Wisconsin  
COUNTY OF Milwaukee

On this 28th day of JANUARY 2002, before me, the undersigned officer, personally appeared JOSEPH J MUNDWILER who acknowledged her/himself to be the Vice President of Guaranty Bank and, being authorized to do so, executed the foregoing Subordination Agreement for the purpose therein contained by signing the name of the corporation by her/himself as Vice President.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Handwritten signature of Justin Pagel  
Notary Public  
My Commission Expires:

This document drafted by: JUSTIN PAGEL



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STREET ADDRESS: 2315 WEST HARRISON

UNIT #2B

CITY: CHICAGO

COUNTY: COOK

TAX NUMBER: 17-18-300-049-1002

**LEGAL DESCRIPTION:**

**PARCEL 1:**

UNIT 2315-2 IN THE 2315 WEST HARRISON STREET CONDOMINIUMS AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOT 5 (EXCEPT THE WEST 12.09 FEET THEREOF) AND LOT 6 (EXCEPT THE EAST 1.82 FEET THEREOF) IN DREW'S SUBDIVISION OF LOTS 7, 8, 9, 10 AND 11 (EXCEPT THE WEST 1.00 FOOT SAID LOT 11) IN BROSS' SUBDIVISION OF BLOCK 16 IN MORRIS AND OTHERS SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 18, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

WHICH SURVEY IS ATTACHED AS AN EXHIBIT TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 99672402, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

**PARCEL 2:**

THE EXCLUSIVE RIGHT OF THE USE OF P-3, A LIMITED COMMON ELEMENT AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID RECORDED AS DOCUMENT NUMBER 99672402.

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