



0020489862

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made in the City of Milwaukee State of Wisconsin this 19th day of April, 2002, a Wisconsin corporation organized and existing under and by virtue of the laws of the United States of America, and doing business and having its principal office in the City of Milwaukee, County of Milwaukee and State of Illinois. ("Mortgage company").

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WITNESSETH

WHEREAS, the Mortgage Company is the owner of a Mortgage dated *January 2, 2002* and recorded *February 1, 2002* among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number *0020122994* made by *Norman E. Heine* ("Borrower"), to secure and indebtedness of *\$40,800.00* ("Mortgage"); and

WHEREAS, Borrower(s) are the owner(s) of that certain parcel of real estate commonly known as: *7335 W. Clarence Avenue, Chicago, IL 60631* and more specifically described as follows:

Lot 78 In Lowry's Second Addition to Norwood Park, in Section 1, Township 40 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

PIN# 12-01-212-090

WHEREAS, **TAYLOR, BEAN & WHITAKER MORTGAGE CORPORATION** ("Mortgagee") has refused to make a loan to the Borrowers of \$210,000.00 except upon condition that the Mortgage be subordinate to said mortgage line of Mortgagee.

NOW, THEREFORE, in consideration of the sum of Ten (\$10.00) Dollars in hand paid by each of the parties hereto to the other, and of other good and valuable consideration, the receipt and sufficiency of which and hereby acknowledged and in order to induce Mortgagee make the loan to Borrowers, it is hereby mutually agreed, as follows:

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1. That the Mortgage Company covenants and consents that the lien of its Mortgage shall be subject and subordinate to the lien of Mortgagee's mortgage dated January 22, 2002, reflecting and securing the loan made by MERS, Mortgagee to Borrowers, in the amount of \$210,000.00 Dollars,
And to all renewals, extensions or replacements of said Mortgagee's Mortgage; and
2. That this Agreement shall be binding upon and shall inure to the benefit of Mortgagee, its successors and/or assigns.

IN WITNESS WHEREOF, this Subordination Agreement has been executed by the Mortgage Company on the date first above written.

GUARANTY HOME EQUITY CORP.

BY: Jill Arndt
Jill Arndt Asst. Vice President
 TYPE NAME AND TITLE

STATE OF Wisconsin)
 COUNTY OF Milwaukee)SS

I, Althea Jackson a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Jill Arndt Asst. Vice President of GH Home Equity Personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as a free and voluntary act for the uses and purposes therein set forth.

GIVEN UNDER MY HAND AND OFFICIAL SEAL, THIS 19 DAY OF April, 20 02.

Althea Jackson
 NOTARY PUBLIC



COMMISSION EXPIRES: 3/19/06

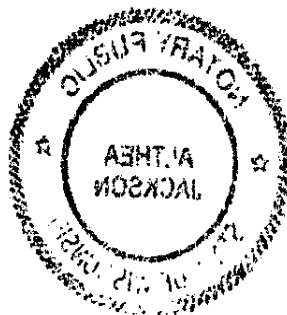
prepared by &
 mail to Home Equity
 Guaranty Home Equity
 4000 W Brown Deer Rd,
 Milwaukee, WI 53209

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LAWYERS TITLE INSURANCE CORPORATION

SCHEDULE A CONTINUED - CASE NO. 02-02920

LEGAL DESCRIPTION:

Lot 78 in Lowry's Second Addition to Norwood Park, in Section 1, Township 40 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

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