

UNOFFICIAL COPY

**COOK COUNTY
RECORDER
EUGENE "GENE" MOORE
SKOKIE OFFICE**

0312850003
Eugene "Gene" Moore Fee: \$46.50
Cook County Recorder of Deeds
Date: 05/08/2003 08:32 AM Pg: 1 of 2

CITIZENS BANK SUBORDINATION AGREEMENT

#07205008480-1

WHEREAS, Michael P. Wolfe and Dawn M. Wolfe, husband & wife, whose address is 3833 S. Maple Avenue, Berwyn, IL 60402 ("Mortgagors") have executed a certain Promissory Note ("Note A") in the amount of \$102,818.00 and mortgage ("Mortgage A"), in favor of First Horizon Home Loan Corp., located at 4000 Horizon Way, Irvine, CA 92714, dated October 24, 2002 and a certain Promissory Note ("Note B") and second Mortgage ("Mortgage B") dated November 14, 2001, in favor of Citizens Bank, an Illinois Banking Corporation, Corporate Headquarters located at 328 S. Saginaw Street, Flint MI 48502 ("Mortgagee"); and

WHEREAS, Mortgage A was recorded in the _____ County Register of Deeds on _____, Liber _____, Page(s) _____; and,

WHEREAS, Mortgage B was recorded in the Cook County Register of Deeds on February 1, 2002, Liber Document No. 0020134927, Page(s) _____; and,

WHEREAS, both Mortgage A and Mortgage B cover the property described as follows:

(See attached property description)

WHEREAS, Mortgagee desires to subordinate Mortgage B to Mortgage A, identified above; by signing the attached Consent of Mortgagor form.

NOW, THEREFORE, for good and valuable consideration, it is agreed that Mortgage B, dated November 14, 2001, and recorded February 1, 2002, in Mortgage Liber Document No. 0020134927, Page(s) _____ is and shall be subordinated to Mortgage A, dated _____, and recorded _____, in Mortgage Liber _____, Page(s) _____ Mortgage A referred to above and any renewals or extensions of such and the notes secured thereby shall be and remain at all times a lien or charge on the property herein described and superior to Mortgage B.

This Agreement shall bind Mortgagee and any successors and assigns of Mortgage B and shall inure to the benefit of Mortgagee and any successors and assigns of such mortgages.

IN WITNESS WHEREOF, this Agreement has been executed on October 17, 2002.

WITNESSES:

CITIZENS BANK

Subordinating Creditor and Creditor

Theresa M. Bissonnette

Theresa M. Bissonnette

BY Marilyn A. Shaw
Marilyn A. Shaw

Debra L. Mora

Debra L. Mora

ITS Vice-President

ACKNOWLEDGEMENT

World Title Guaranty, Inc.
880 N. York Road
Elmhurst, IL 60126

WORLD TITLE # 10457
2 of 2

State of Michigan
County of Genesee

The foregoing instrument was acknowledged before me on October 17, 2002, by Marilyn A. Shaw, the Vice-President of Citizens Bank, an Illinois Banking Corporation, on behalf of the corporation.

My commission expires: 02/20/06

Debbie A. Jackson
Debbie A. Jackson, Notary Public
Genesee County, Michigan

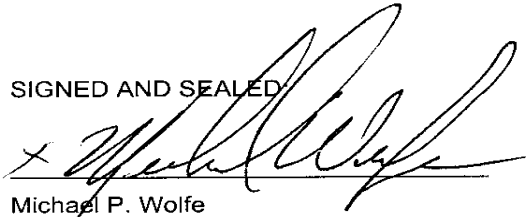
UNOFFICIAL COPY

CONSENT OF MORTGAGOR

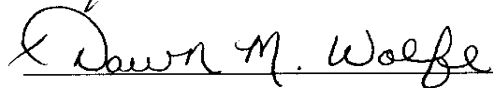
The undersigned Mortgagors hereby consent to this Agreement and acknowledge and agree that the liens of the subordinate Mortgage shall be inferior to that of the superior Mortgage to the extent provided above.

WITNESSES:

SIGNED AND SEALED



Michael P. Wolfe



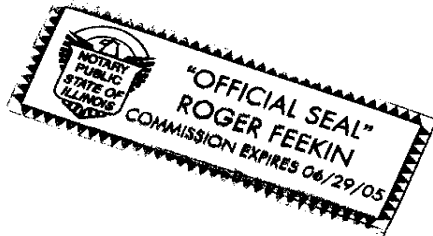
Dawn M. Wolfe

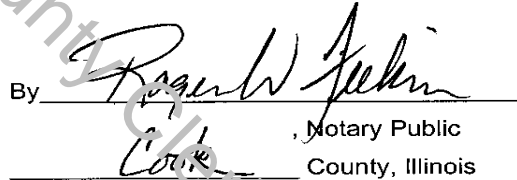
ACKNOWLEDGEMENT

State of Illinois

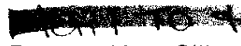
County of Cook

The foregoing instrument was acknowledged before me on OCT. 24, 2002



By 
_____, Notary Public
Cook County, Illinois

My commission expires _____


Prepared by: Citizens Bank
328 S. Saginaw St., Flint, MI 48502



Debra L. Mora

Legal Description for Michael P. Wolfe and Dawn M. Wolfe, husband & wife, 3833 S. Maple Avenue, Berwyn, IL 60402:

Lot 25 in Block 3 in E.A. Cummings and Company's West 39th Street Subdivision of Blocks 38 and 46 in Circuit Court Partition of Parts of Sections 31 and 32, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois. Pin # 16-31-325-013