

# UNOFFICIAL COPY



Eugene "Gene" Moore Fee: \$46.00  
Cook County Recorder of Deeds  
Date: 09/02/2003 11:06 AM Pg: 1 of 2

## SUBORDINATION AGREEMENT

THIS AGREEMENT made July 21, 2003, between **USA Federal Credit Union**, having its principal office at 2100 Executive Hills Blvd., Auburn Hills, MI 48326 and **U.S. Bank, N.A.**, having its office at P.O. Box 7298, Springfield, OH 45501-7298

WITNESSETH:

WHEREAS **USA Federal Credit Union** is the holder of the mortgage in the amount of **\$25,000.00**, executed by **Douglas W. Geyer and Melanie C. Geyer, husband and wife**, as mortgagor, dated January 13, 2003, and recorded on February 14, 2003 in Document No. 0030218543, Cook County Recorder, Illinois, covering the following real estate:

Legal description attached hereto and made a part hereof.

Parcel I.D. No. 11-19-401-045-1058

WHEREAS **Douglas W. Geyer and Melanie C. Geyer**, has/have applied to **U.S. Bank, N.A.** for a loan in the amount of \$136,400.00 to be secured by first real estate mortgage on the above real estate.

NOW, THEREFORE, in consideration of the foregoing and each party acknowledging a mutual benefit-detriment relationship to the other, and other valuable consideration, the receipt of which is acknowledged, it is agreed as follows:

1. **USA Federal Credit Union** hereby consents to making the first mortgage to **Mortgagor(s)**, for the principal amount above covering the real estate above to **U.S. Bank, N.A.** as mortgagee, understanding that **U.S. Bank, N.A.** is relying on this consent in making the mortgage; and

2. **USA Federal Credit Union** further agrees that the mortgage to **U.S. Bank, N.A.**, by the above mortgagors, when executed and recorded shall be a first secured lien on the above real estate prior and superior to the right, title and interest of **USA Federal Credit Union** under the mortgage dated January 13, 2003, and agrees to be bound by all the terms, covenants and conditions of the **U.S. Bank, N.A.**, mortgage and further consents to any extension or extensions of the time for payment of the mortgage loan by **U.S. Bank, N.A.** and assigns or the renewal thereof in whole or in part for a term or terms beyond the original date of maturity, not to exceed the original mortgage amount of \$136,400.00 with the exception of insurance premiums and/or property taxes.

3. This agreement shall be binding upon and inure to the benefit of the respective successors and assigns of the parties hereto.

IN WITNESS WHEREOF, this SUBORDINATION AGREEMENT has been executed by:

WITNESSES:

Carol Prather  
  
JoAnn Fryer

USA FEDERAL CREDIT UNION  
  
Kenneth Thrasher, Loan Services Supervisor  
  
Audrey Pawlik, Mortgage Loan Officer

STATE OF MICHIGAN  
COUNTY OF OAKLAND

This Agreement was acknowledged before me this 21st day of July, 2003, by Kenneth Thrasher and Audrey Pawlik, Loan Services Supervisor and Mortgage Loan Officer of USA FEDERAL CREDIT UNION.

**W. ROBERT DOZIER**  
NOTARY PUBLIC, Oakland County, MI  
My Commission Expires 2-12-2004

NOTARY PUBLIC

Drafted by:  
Robert M. Loch  
USA FEDERAL CREDIT UNION  
P.O. Box 7092  
TROY MI 48007-7092

Return to:  
USA FEDERAL CREDIT UNION  
P. O. BOX 7092  
TROY MI 48007-7092

TICOR TITLE INSURANCE

BOX 15

*Handwritten initials: J, J, ml*

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## LEGAL DESCRIPTION

### PARCEL 1:

Unit 804 in 811 Chicago Avenue Condominium as delineated on a survey of:

Lot 1 in Northlight Consolidation of Lots 9 and 10 and the North 7 feet of Lot 11 in Block 11 in White's Addition to Evanston in the Southeast  $\frac{1}{4}$  of Section 19, Township 41 North, Range 14 East of the Third Principal Meridian, according to the plat thereof recorded December 12, 1996 as Document No. 96939209 in Cook County, Illinois; which survey is attached as an exhibit to the Declaration of Condominium recorded December 23, 1997 as Document No. 97,966,087, together with its undivided percentage interest in the common elements.

### PARCEL 2:

The exclusive right to use of parking space P-51 and storage locker L-51 limited common elements, as delineated on the survey attached to the aforesaid declaration.

Permanent Index No.: 11-19-401-006-0000

Affects: More than property in question.

Property of Cook County Clerk's Office