

# UNOFFICIAL COPY



AFTER RECORDING MAIL TO:

Doc#: 0414242308  
Eugene "Gene" Moore Fee: \$50.00  
Cook County Recorder of Deeds  
Date: 05/21/2004 02:01 PM Pg: 1 of 3

Name DAVID BARR

Address 4943 N. Bell

City, State, Zip Chicago Ill 60625-

Filed for Record at Request of:

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## SUBORDINATION AGREEMENT

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

The undersigned subordinator and owner agrees as follows:

0414242307

1. GB Home Equity \_\_\_\_\_ referred to herein as "subordinator," is the owner and holder of a mortgage dated May 15, 2003 \_\_\_\_\_ which is recorded in volume 76,500 of Mortgages, page \_\_\_\_\_ under auditor's file No. 0510441083, records of Cook County.
2. Guaranteed Rate \_\_\_\_\_ referred to herein as "lender," is the owner and holder of a mortgage dated 5-7-04 executed by DAVID BARR & TINA BARR (which is recorded in volume 405,000 of Mortgages, page \_\_\_\_\_ under auditor's file No. \_\_\_\_\_ records of \_\_\_\_\_ County) (which is to be recorded concurrently herewith).
3. David Barr and Tina Barr referred to herein as "owner," is the owner of all the real property described in the mortgage identified above in Paragraph 2.
4. In consideration of benefits to "subordinator" from "owner" receipt and sufficiency of which is hereby acknowledged, and to induce "lender" to advance funds under its mortgage and all agreements in connection therewith, the "subordinator" does hereby unconditionally subordinate the lien of his mortgage identified in Paragraph 1 above to the lien of "lender's" mortgage, identified in Paragraph 2 above, and all advances or charges made or accruing thereunder, including any extension or renewal thereof.
5. "Subordinator" acknowledges that, prior to the execution hereof, he has had the opportunity to examine the terms of "lender's" mortgage, note and agreements relating thereto, consents to and approves same, and recognizes that "lender" has no obligation to "subordinator" to advance any funds under its mortgage or see to the application of "lender's" mortgage funds, and any application or use of such funds for purposes other than those provided for in such mortgage, note or agreements shall not defeat the subordination herein made in whole or in part.
6. It is understood by the parties hereto that "lender" would not make the loan secured by the mortgage in Paragraph 2 without this agreement.
7. This agreement shall be the whole and only agreement between the parties hereto with regard to the subordination of the lien or charge of the mortgage first above mentioned to the lien or charge of the mortgage in favor of "lender" above referred to and shall supersede and cancel any prior agreements as to such, or any, subordination including, but not limited to, those provisions, if any, contained in the mortgage first above mentioned, which provide for the subordination of the lien or charge thereof to a mortgage or mortgages to be thereafter executed.
8. The heirs, administrators, assigns and successors in interest of the "subordinator" shall be bound by this agreement. Where the word "mortgage" appears herein it shall be considered as "deed of trust," and gender and number of pronouns considered to conform to undersigned.

New First Mortgage Amount Not To Exceed \$405,000.00

Executed this 13th day of April, 2004

BOX 333-CT LPB-35 7/97  
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NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN, A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND. IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH HIS/HER/THEIR ATTORNEYS WITH RESPECT THERETO.

By Justin Pagel \_\_\_\_\_ By \_\_\_\_\_

By \_\_\_\_\_ By \_\_\_\_\_

By \_\_\_\_\_ By \_\_\_\_\_

By \_\_\_\_\_ By \_\_\_\_\_

STATE OF WISCONSIN )  
 )-ss  
 COUNTY OF MILWAUKEE )

I certify that I know or have satisfactory evidence that JUSTIN PAGEL  
 (is/are) the person(s) who appeared before me, and said person(s) acknowledged that (he/she/they) signed this instrument and  
 acknowledged it to be (his/her/their) free and voluntary act for the uses and purposes mentioned in this instrument.

Dated: 4-13-04

Amil Locke  
 Notary Public in and for the state of WISCONSIN  
 My appointment expires: 6-3-07

STATE OF \_\_\_\_\_ )  
 )-ss  
 COUNTY OF \_\_\_\_\_ )

I certify that I know or have satisfactory evidence that \_\_\_\_\_  
 (is/are) the person(s) who appeared before me, and said person(s) acknowledged that (he/she/they) signed this instrument, on oath stated  
 that (he/she/they) (is/are) authorized to execute the instrument and acknowledged it as the \_\_\_\_\_ of  
 to be the free and voluntary act of such party(ies) for the uses and purposes mentioned in this instrument.

Dated: \_\_\_\_\_

Notary Public in and for the state of \_\_\_\_\_  
 My appointment expires: \_\_\_\_\_

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**STREET ADDRESS:** 4943 N BELL  
**CITY:** CHICAGO  
**TAX NUMBER:** 14-07-313-003-0000

**COUNTY:** COOK

**LEGAL DESCRIPTION:**

LOT 10 IN HUBERTY AND LOHEINRICH'S SUBDIVISION OF THE SOUTH 150 FEET OF LOT 7 IN THE SUBDIVISION OF THE SOUTHEAST 1/4 OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 7, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office