



Doc#: 0808642083 Fee: \$62.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 03/26/2008 11:02 AM Pg: 1 of 3

SUBORDINATION

OF MORTGAGE

AGREEMENT

This Agreement is by and between Citimortgage, Inc. ISAOA (the "Lender"), and GB Home Equity LLC. Based on the representations and acknowledgements contained in this Agreement, GB Home Equity LLC and Lender agree as follows:

Leon E. Grossman (collectively "Borrower") wants Lender to provide financial accommodations to Borrower in the form of a new credit or loan in the maximum principle amount of \$241,100 To be secured by a mortgage, trust deed or other security interest from Borrower to Lender on the real property as described on Exhibit "A" attached hereto (the "Premises"):

Definitions. The following words shall have the following meanings when used in this Agreement. Terms not otherwise defined in this Agreement shall have the meanings attributed to such terms in the Uniform Commercial Code.

"GB Home Equity LLC Lien" means that certain Mortgage affecting the Premises dates \_\_\_\_\_, made by Borrower to Lender to secure a certain Note in the principal amount of \$241,100, with interest at the rate of 5.00% per annum, payable in monthly installments of \$ \_\_\_\_\_ on first day of every month beginning \_\_\_\_\_ and continuing until \_\_\_\_\_ on which date the entire balance of principal and interest remaining unpaid shall be due and payable.

Subordination. GB Home Equity LLC hereby subordinates its GB Home Equity LLC Lien to the New Lien held by Citimortgage, Inc. PROVIDED, HOWEVER, THAT THIS SUBORDINATION SHALL BE LIMITED TO INDEBTEDNESS IN FAVOR OF LENDER IN THE PRINCIPAL AMOUNT OF \$241,100 AND THAT IN THE EVENT THE PRINCIPAL AMOUNT OF THE NEW LIEN IS INCREASED BY A SUBSEQUENT MODIFICATION OF THE UNDERLYING NOTE AND/OR MORTGAGE BY LENDER, THEN THIS SUBORDINATION SHALL BE OF NOT EFFECT WHATSOEVER WITH RESOECT TO ANY AMOUNTS IN EXCESS OF SAID PRINCIPAL AMOUNT, AND THE NEW LIEN SHALL BE SUBORDINATEE TO THE SUBORDINATE LIEN WITH RESPECT TO ANY AMOUNTS IN EXCESS OF SAID PRICIPL AMOUNT. GB HOME EQUITY LLC WILL SUBORDINATE TO THE BALLON TERM AND THE RESET OPTION OF THE BALLOON.

Default by Borrower. If Borrower becomes insolvent or bankrupt, the Agreement shall remain in full force and effect. Any default by Borrower under the terms of the New Lien also shall be a default under the terms of GB Home Equity LLC Lien to GB Home Equity LLC

Duration and Termination. This Agreement will take effect when received by Lender, without the necessity of any acceptance by Lender, without the necessity of any acceptance by Lender, in writing or otherwise, and will remain in full force and effect until the New Lien is received by Lender.

Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois. No provision contained in this Agreement shall be construed (a) as

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requiring GB Home Equity LLC to grant to Borrower or to Lender any financial assistance or other accommodations, or (b) as limiting or precluding GB Home Equity LLC from the exercise of GB Home Equity LLC's own judgment and discretion about amounts and times of payment in making loans or extending accommodations to Borrower.

Amendments. This Agreement constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration of or amendment to this Agreement shall be effective unless made in writing and signed by Lender and Guaranty Bank.

Successors. This Agreement shall extend to and bind the respective successors and assigns of the parties to this Agreement, and the covenants of GB Home Equity LLC respecting subordination of the GB Home Equity LLC Lien in favor of Lender shall extend to, include, and be enforceable by any transferee or endorsee to whom Lender may transfer any or all of the New Lien.

IT WITNESS WHEREOF, the undersigned have executed this Subordination of Mortgage Agreement as of March 13, 2008.

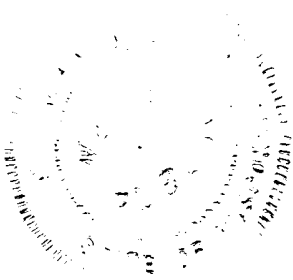
[LENDER] GB Home Equity LLC

By: Theresa Krznarich  
Name: Theresa Krznarich  
Title: Assistant Vice President  
Address: 4000 W. Brown Deer Road  
Milwaukee, WI 53209

STATE OF Wisconsin )  
) SS.  
COUNTY OF Milwaukee)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Theresa Krznarich personally known to me to be the same person whose name is subscribed to the foregoing instrument as such officer of GB Home Equity LLC, appeared before me this day in person.

Norman Millar  
Norman Millar Notary Public  
Commission expires 5-18-08



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**STREET ADDRESS:** 2161 N. CALIFORNIA AVENUE #102  
**CITY:** CHICAGO **COUNTY:** COOK  
**TAX NUMBER:** 13-36-214-025-1002

**LEGAL DESCRIPTION:**

UNITS 102 AND P-2 IN THE ST. GEORGE LOFTS CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND:

LOTS 17, 18, 19 AND 20 IN W. O. COLE'S SUBDIVISION OF LOTS 22 TO 25 INCLUSIVE AND LOTS 30 TO 35 INCLUSIVE IN BLOCK 2 IN L. STAVE'S SUBDIVISION OF THAT PART OF THE NORTHEAST 1/4 OF SECTION 36, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

WHICH SURVEY IS ATTACHED AS EXHIBIT TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 99898177; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY ILLINOIS.

Property of Cook County Clerk's Office