

# UNOFFICIAL COPY

98498547

DEPT-01 RECORDING \$27.00  
 74000 TRAM 2320 68/12/98 11:05:00  
 1998 REC 5-98-498547  
 COOK COUNTY RECORDER

Property of Cook County Clerk's Office

## SUBORDINATION AGREEMENT

WHEN RECORDED MAIL TO:  
 COUNTRYWIDE HOME LOANS, INC.  
 MSN SV-79 / DOCUMENT CONTROL DEPT.  
 P.O. BOX 10266  
 VAN NUYS, CALIFORNIA 91410-0266

SPACE ABOVE FOR RECORDERS USE

PARCEL ID #: 19 23 207 001 000  
 Prepared by: M. SCHINLER

COUNTRYWIDE HOME LOANS, INC.  
 942 HARLEM AVENUE  
 GLENVIEW, IL 60025

LOAN #: 2516777  
 ESCROW/CLOSING #: 2516777

98498546

THIS SUBORDINATION AGREEMENT is made this 23RD day of MAY 1998,  
 by and between GUARANTY HOME EQUITY BANK  
 a corporation, with a place of business at 4000 W. BROWNDEN, MILWAUKEE, WI 53209  
 ("Subordinating Lender") and 19-23-207-001-0000

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5/95

VMP -1268(9701).03 CHL (09/97)

VMP MORTGAGE FORMS - (800)521-7291

Initials: \_\_\_\_\_



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### BOX 333-CTI

2072  
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LOAN #: 2516777

COUNTRYWIDE HOME LOANS, INC.  
a corporation, with a place of business at  
4500 PARK GRANADA, CALABASAS, CA 91302-1613  
("Lender")

WHEREAS,

LUZ RIVERA AND ISMAEL RIVERA, HER HUSBAND

("Borrower") executed and delivered to Subordinating Lender a mortgage in the sum of \$19,800.00

dated, JANUARY 13, 1997, and recorded JANUARY 13, 1997  
in Mortgage Book Volume \_\_\_\_\_ page \_\_\_\_\_ in the records of \_\_\_\_\_

County, which mortgage is a lien on the following described property:  
LOTS 71 AND 72 IN BLOCK 1, A SUBDIVISION OF BLOCKS 1 AND 2 IN JOHN F.

EBERHART'S SUBDIVISION OF THE NORTHEAST 1/4 OF SECTION 23, TOWNSHIP 38 NORTH,  
RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

WHEREAS, the Borrower executed and delivered to Lender a mortgage in the sum of \$89,000.00

which mortgage is intended to be recorded herewith in the records of \_\_\_\_\_ County;

WHEREAS, Lender has required as a condition of its loan to Borrower that the lien of the mortgage  
executed by Borrower to the Subordinating Lender be subordinated to the lien of the mortgage executed by  
Borrower to Lender to which Subordinating Lender has agreed on the conditions provided herein,

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LOAN #: 2516777

NOW THEREFORE, intending to be legally bound hereby, the undersigned agree as follows:

1. That the lien of mortgage executed by the Borrower to Subordinating Lender is and shall be subordinated to the lien of the mortgage executed by the Borrower to Lender provided, however, that the lien of the mortgage to Subordinating Lender shall be subordinated to the lien of the mortgage to Lender only to the extent that the lien of the mortgage to Lender is, as a result of this Subordination Agreement, a validly perfect first lien security interest in the above-described property.

2. That the mortgage executed by the Borrower to Subordinating Lender is and shall be subordinated both in lien and payment to the mortgage executed by the Borrower to Lender to the extent that the mortgage to Lender is, as a result of this Subordination Agreement, a validly perfect first lien security interest in the above-described property.

3. That to the extent the mortgage of Lender is, as a result of this Subordination Agreement, a validly perfect first lien security interest in the above-described property, the lien of the mortgage executed by Borrower to Lender shall not be affected or impaired by a judicial sale under a judgment recovered under the mortgage made by the said Borrower to Subordinating Lender but any such sale shall be subject to the lien of the said mortgage executed by the Borrower to Lender, as well as any judgment obtained upon the bond or note secured thereby.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals hereto as of the date first above written.

By: [Signature]  
Title: J. J. Mundwiler, President

By: [Signature]  
Title: Jeff Brubach, Assistant Vice President

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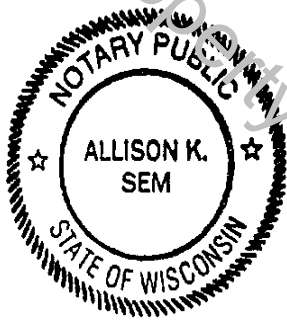
State of Illinois, Wisconsin, Milwaukee County ss:

I, Allison K. Sem, a Notary Public in and for said County and State, do hereby certify that J J Mordwiler, President/Vice-President, of GB 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 signed and delivered the said instrument as free and voluntary act, and the free and voluntary act of said corporation and that Jeff Baumbach, Asst. Vice President, Secretary/Asst. Secretary of said corporation, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day and acknowledged that signed and delivered the said instrument as free and voluntary act, and the free and voluntary act of said corporation and did affix the corporate seal to said document as the free and voluntary act of said corporation.

Given under my hand and official seal, this 4th day of June, 19 98.

My commission expires: 04/01/2001

  
\_\_\_\_\_  
Notary Public



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