

UNOFFICIAL COPY 0020222964

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2002-02-26 15:55:55
Cook County Recorder 25.50



0020222964

80000150535412001

WHEN RECORDED MAIL TO:

GMAC Mortgage HOME EQUITY
CONSUMER LOAN SERVICING
500 Enterprise Road SUITE 150
Horsham PA 19044
ATTN: Charlotte Hall



STEWART TITLE OF ILLINOIS
2 N. LaSALLE STREET
SUITE 1920
CHICAGO, IL 60602

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made January 22, 2002, present owner and holder of the Mortgage and Note first hereinafter described and hereinafter referred to as GMAC Mortgage Corporation, formerly known as GMAC Mortgage Corporation of PA,

0020222962

WITNESSETH:

THAT WHEREAS, RICHARD G. RYSER and CANDDY RYSER, husband and wife, residing at 615 S. SPRING, LAGRANGE IL 60515 did execute a Mortgage dated 06/29/2001 to GMAC Mortgage Corporation, formerly know as GMAC Mortgage Corporation of Pa., A Pennsylvania Corporation covering:

SEE ATTACHED

To Secure a Note in the sum of \$49,400.00 dated 06/29/2001 in favor of GMAC Mortgage Corporation, which Mortgage was recorded 07/10/2001 as Document No. 0019604969.

WHEREAS, Owner has executed, or is about to execute, a Mortgage and Note in the sum of \$271,000.00 dated _____ in favor of WASHINGTON MUTUAL HOME LOANS, INC. It's Successors and/or Assigns, here in after referred to as "Lender", payable with interest and upon the terms and conditions described therein, which mortgage is to be recorded concurrently herewith; and

WHEREAS, it is a condition precedent to obtaining said loan that Lender's mortgage first above mentioned shall unconditionally be and remain at all times a lien or charge upon the land hereinbefore described, prior and superior to the lien or charge of GMAC Mortgage Corporation mortgage first above mentioned.

NOW THEREFORE, in consideration of the mutual benefits accruing to the parties hereto, and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed as follows:

(1) That said mortgage securing said note in favor of Lender, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of GMAC Mortgage Corporation mortgage first above mentioned, including any and all advances made or to be made under the note secured by GMAC Mortgage Corporation mortgage first above mentioned.

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(2) Nothing herein contained shall affect the validity or enforceability of GMAC Mortgage Corporation mortgage and lien except for the subordination as aforesaid.

WITNESSED BY:

**GMAC MORTGAGE CORPORATION,
Formerly known as GMAC Mortgage Corporation
of PA, A Pennsylvania Corporation**

By: Shantell Curley
Shantell Curley
By: Michele Smith
Michele Smith
By: Shantell Curley
Shantell Curley
By: Michele Smith
Michele Smith

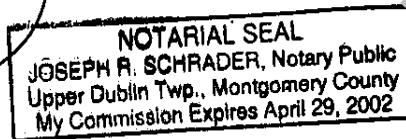
By: Mary McGrath
Mary McGrath
Title: Assistant Vice-President
Attest: Joanne Mariele
Joanne Mariele
Title: Assistant Vice-President

COMMONWEALTH OF PENNSYLVANIA :
COUNTY OF MONTGOMERY :ss

On 1-22-2001, before me Joseph R. Schrader, the undersigned, a Notary Public in and for said County and State, personally appeared Mary McGrath personally known to me (or proved to me on the basis of satisfactory evidence) to be the Assistant Vice-President, and Joanne Mariele personally known to me (or proved to me on the basis of satisfactory evidence) to be the Assistant Vice-President of the Corporation that executed the within instrument, and known to me to be the persons who executed the within instrument on behalf of the corporation therein named, and acknowledged to me that such corporation executed the same, pursuant to its bylaws, or a resolution of its Board of Directors.

WITNESS my hand and official seal.

Notary Public



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The North 1/2 of Lot 128 and all of Lot 129 in Spring Gardens, a Subdivision of the East 1/2 of the West 1/2 of the Northwest 1/4 and the East 1/2 of the Northwest 1/4 of the Southwest 1/4 of Section 9, Township 38 North, Range 12, East of the Third Principal Meridian, according to the plat thereof recorded June 19, 1925 as document no. 8950766, in Cook County, Illinois.

Property of Cook County Clerk's Office

Parcel ID Number: 18-09-111-039, 18-09-111-004 which currently has the address of
615 S Spring Ave [Street]
LaGrange [City], Illinois 60525 [Zip Code]
("Property Address"):