

UNOFFICIAL COPY

0020507982

3361/0122 45 001 Page 1 of 3
2002-05-03 11:00:37
Cook County Recorder 25.00

81200172647322001
SR Number: 1-1879757



0020507982

WHEN RECORDED MAIL TO:

ditech.com
Client Branded Solutions
500 Enterprise Road, Suite 150
Horsham, PA 19044
ATTN: Gale Nesmith

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made April 15, 2002, present owner and holder of the Mortgage and Note first hereinafter described and hereinafter referred to as **GMAC Mortgage Corporation doing business as ditech.com**.

WITNESSETH:

THAT WHEREAS **GEORGE JOHNSON and DEBORAH J JOHNSON, Husband and Wife**, residing at 17123 WHITTIER AVENUE, HAZEL CREST IL 60429, , did execute a Mortgage dated 11/17/00 to **GMAC Mortgage Corporation DBA ditech.com** covering:

SEE ATTACHED

To Secure a Note in the sum of \$ 34,250.00 dated 11/17/00 in favor of **GMAC Mortgage Corporation doing business as ditech.com**, which Mortgage was recorded 12/1/00 as Recording Document No. 00940619.

20507981

WHEREAS, Owner has executed, or is about to execute, a Mortgage and Note in the sum of \$ 89,723.00 dated _____ in favor of **Chase Manhattan Mortgage Corporation**, 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 last above mentioned shall unconditionally be and remain at all times a lien or charge upon the land hereinafter before described, prior and superior to the lien or charge of **GMAC Mortgage Corporation DBA ditech.com** 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 DBA ditech.com** mortgage first above mentioned, including any and all advances made or to be made under the note secured by **GMAC Mortgage Corporation DBA ditech.com** mortgage first above mentioned.

BOX 333-CTV

2002

79-94-1852
CTV

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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,
DBA DITECH.COM

By: Ameerah Singleton
Ameerah Singleton

By: Terrance Leeks
Terrance Leeks

By: Ameerah Singleton
Ameerah Singleton

By: Terrance Leeks
Terrance Leeks

By: Joanne Maricle
Joanne Maricle

Title: Asst Vice-President

Attest: Courtney Walker
Courtney Walker

Title: Assistant Vice-President

COMMONWEALTH OF PENNSYLVANIA :

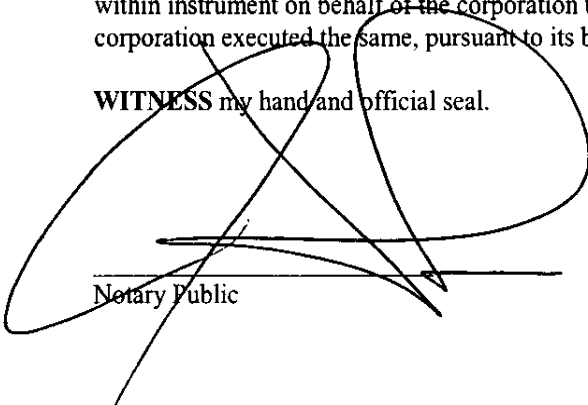
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COUNTY OF MONTGOMERY :

:ss

On 4-15-02, before me Joseph R. Schrader, the undersigned, a Notary Public in and for said County and State, personally appeared Joanne Maricle personally known to me (or proved to me on the basis of satisfactory evidence) to be the Asst Vice-President, and Courtney Walker 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



Office 20507982

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STREET ADDRESS: 17125 WHITTEN AVENUE
CITY: HAZEL CREST COUNTY: COOK
TAX NUMBER: 28-25-305-012-0000

LEGAL DESCRIPTION:

LOT 73 IN ELMORE'S POTTOWATOMIE HILLS, A SUBDIVISION OF THE SOUTH 60 ACRES OF THE WEST 1/2 OF THE SOUTHWEST 1/4 AND THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 25, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office 20507982