UNOFFICIAL COPPS S 9825

2002-09-23 10:00:56 Cook County Recorder 28,50

80021041983701001 SR Number: 1-4077985

235849/57cIlac (4/3)
WHEN RECORDED MAIL TO:

0021039825

**GMAC Mortgage** 

Client Branded Solutous

500 Enterprise Road, Suite 150 Horsham, PA 19044 ATTN: Tamika Scott

SUBORDINATION AGREEMENT

THIS SUBC P.DINATION AGREEMENT, made September 4, 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.

WITNESSETH:

THAT WHEREAS CHRISTOPHER. BOPUFF, residing at 2119 N. MAGNOLIÁ AVE, CHICAGO IL

did execute a Mortgage dated 5/6/02 to GMAC MORTGAGE CORPORATION covering:

SEE ATTACHED

21039824

To Secure a Note in the sum of \$ 99,700.00 dated 5/6/02 in favor of GMAC Mortgage Corporation formerly known as GMAC Mortgage Corporation of PA, wolch Mortgage was recorded 5/23/02 as DOCUMENT NO. 0020587000

WHEREAS, Owner has executed, or is about to execute, a Mr rigage and Note in the sum of \$275,000.00 dated \_\_\_\_\_\_ in favor of TOWNSTONE FINANCIAL INC., 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 herein before described, prior and superior to the lien or charge of GMAC MORTGAGE CORPORATION Proregage 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:

**Notary Public** 

**GMAC Mortgage Corporation** formerly known as GMAC Mortgage Corporation of PA, By: **A**LES MYRTETUS Limited Signing Officer Title: Attest: COURTNEY Title: Limited Signing Officer COMMONWEALTH OF PENNSYLVANIA **COUNTY OF MONTGOMERY** On before me SHANTELL D. CURLEY the undersigned. a Notary Public in and for said County and State, personally appeared CHARLES MYRTETUS personally known to me (or proved to me on the basis of satisfactory evidence) to be the Limited Signing Officer, and COURTNEY WALKER personally known to me (or proved to me on the basis of satisfactory evidence) to be the Limited Signing Officer of the Corporation that executed the within instrument, and 'grown 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. ESS my hand and official seal.

> Notarial Seal Shantell D. Curley, Notary Public Horsham Twp., Montgomery County My Commission Expires June 26, 2006

Member, Pennsylvania Association Of Notaries

ALTA COMMITMENT Schedule A - Legal Description File Number: TM67378 Assoc. File No:

**GUARANTY COMPANY** HEREIN CALLED THE COMPANY

## **COMMITMENT - LEGAL DESCRIPTION**

Lot 41 (except the East 50.10 feet of the South 19.0 feet) all in A Subdivision of Block 6 of Block 13 in Sheffield Addition to Chicago of the Southwest 1/4 of Section 29 and the Southeast 1/4 of the South 1/2 of Section 31, all of Section 32 and the West 1/2 of the Southwest 1/4 of Section 33, Township 40 North, Range 14, East of the Third Principal Meridian, in Cool: County, Illinois. Deny Or Cook Colling Clerk's Office