

80021042424181001  
SR Number: 1-5627134

0021357579

3710/0228 18 001 Page 1 of 3  
2002-12-10 10:39:39  
Cook County Recorder 28.00

WHEN RECORDED MAIL TO:

**GMAC Mortgage**  
500 Enterprise Road  
Horsham, PA 19044  
ATTN: Marnessa Birckett



SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made November 11, 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.

3  
0

WITNESSETH:

THAT WHEREAS LISA A PEARSON, residing at 521 W SUPERIOR #709, CHICAGO IL 60610, did execute a Mortgage dated 7/8/02 to Mortgage Electronic Registration System, Inc. covering:

SEE ATTACHED

To Secure a Note in the sum of \$ 44,000.00 dated 7/8/02 in favor of GMAC Mortgage Corporation formerly known as GMAC Mortgage Corporation of PA, which Mortgage was recorded 7/24/02 as Recording Book No. \_\_\_\_\_ and Page No. 21357577

WHEREAS, Owner has executed, or is about to execute, a Mortgage and Note in the sum of \$ 278,500.00 dated \_\_\_\_\_ in favor of GMAC BANK, 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 Mortgage Electronic Registration System, Inc. 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 Mortgage Electronic Registration System, Inc. mortgage first above mentioned, including any and all advances made or to be made under the note secured by Mortgage Electronic Registration System, Inc. mortgage first above mentioned.

BOX 333-CTP

Cwick

NA

CTI

3

of

8052787

# UNOFFICIAL COPY

(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:

By: Doris Lawson  
 Doris Lawson  
 By: Charlene R. DeStouet  
 Charlene R. DeStouet  
 By: Doris Lawson  
 Doris Lawson  
 By: Charlene R. DeStouet  
 Charlene R. DeStouet

GMAC Mortgage Corporation

By: Marnessa Birckett  
 Marnessa Birckett  
 Title: Limited Signing Officer  
 Attest: Sean Flanagan  
 Sean Flanagan  
 Title: Limited Signing Officer



COMMONWEALTH OF PENNSYLVANIA :  
 :  
 COUNTY OF MONTGOMERY :  
 :

On 11/11/02, before me Shantell D. Curley, the undersigned, a Notary Public in and for said County and State, personally appeared Marnessa Birckett personally known to me (or proved to me on the basis of satisfactory evidence) to be the Limited Signing Officer, and Sean Flanagan 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 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.

Shantell D. Curley  
 Notary Public

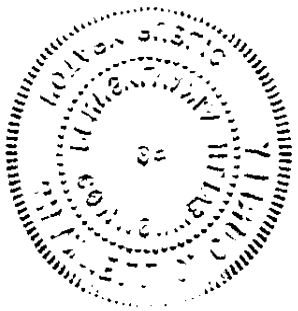
Notarial Seal  
 Shantell D. Curley, Notary Public  
 Horsham Twp., Montgomery County  
 My Commission Expires June 26, 2006  
 Member, Pennsylvania Association Of Notaries



21357579

UNOFFICIAL COPY

Property of Cook County Clerk's Office



# UNOFFICIAL COPY

STREET ADDRESS: 521 WEST SUPERIOR

UNIT 709

CITY: CHICAGO

COUNTY: COOK

TAX NUMBER: 17-09-118-015-1275

## LEGAL DESCRIPTION:

PARCEL 1:

UNIT NUMBERS 709 AND GU-64 IN THE RIVER NORTH COMMONS CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

PART OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS;

WHICH SURVEY IS ATTACHED AS AN EXHIBIT TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 09066756 TOGETHER WITH THEIR UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PARCEL 2:

THE EXCLUSIVE RIGHT TO THE USE OF STORAGE LOCKER NUMBER S-190, A LIMITED COMMON ELEMENT AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID RECORDED AS DOCUMENT NUMBER 09066756.

Property of Cook County Clerk's Office

21357579