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2003-01-21 10:51:50

Cook County Recorder

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SR Number: 1-5264512



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WHEN RECORDED MAIL TO:

**GMAC Mortgage
Client Branded Solutions**

500 Enterprise Road
Horsham, PA 19044
ATTN: Charlotte Hall

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made October 24, 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
for

WITNESSETH:

THAT WHEREAS SCOTT A. CARAS and CHRISTINA M. CARAS, Husband and Wife, residing at 5004 SUNSET COURT, PALATINE IL 60067, did execute a Mortgage dated 6/25/02 to **GMAC Mortgage Corporation** covering:

SEE ATTACHED

To Secure a Note in the sum of \$ 65,200.00 dated 6/25/02 in favor of **GMAC Mortgage Corporation** formerly known as **GMAC Mortgage Corporation of PA**, which Mortgage was recorded July 26, 02 as Recording Book No. 0020822 and Page No. 499
Doc#

WHEREAS, Owner has executed, or is about to execute, a Mortgage and Note in the sum of \$ 516,500.00 dated 11/7/02 in favor of **GMAC 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 herein before 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.

Office of Cook County Recorder
205 Third Street
Chicago, IL 60602



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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,

By: Ameerah Singleton
Ameerah Singleton

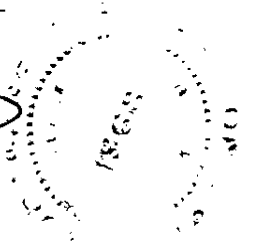
By: Michele Smith
Michele Smith

By: Ameerah Singleton
Ameerah Singleton

By: Michele Smith
Michele Smith

By: Debra Chieffe
Debra Chieffe
Title: Limited Signing Officer

Attest: Sean Flanagan
Sean Flanagan
Title: Limited Signing Officer

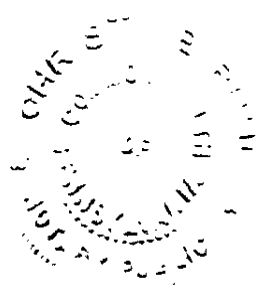


COMMONWEALTH OF PENNSYLVANIA :
:ss
COUNTY OF MONTGOMERY :

On 10-24-02, before me Christine Ruhl, the undersigned, a Notary Public in and for said County and State, personally appeared Debra Chieffe 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.
Christine Ruhl
Notary Public

NOTARIAL SEAL
CHRISTINE RUHL, Notary Public
Horsham Twp., Montgomery County
My Commission Expires February 6, 2006



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LOTS 1 AND 5 IN SUNSET COURT SUBDIVISION, BEING A SUBDIVISION OF PART OF THE
NORTHEAST QUARTER OF SECTION 34, ALL IN TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE
THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 11, 1995 AS
DOCUMENT 95448926, IN COOK COUNTY, ILLINOIS.

PIN: 02-34-204-001

Property of Cook County Clerk's Office

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