

80021042791881001  
SR Number: 1-6296855



WHEN RECORDED MAIL TO:

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

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made December 12, 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. *2-47593 3/3*

WITNESSETH:

THAT WHEREAS JAMES B FRASER and CHRISTINE ANN FRASER, Husband and Wife, residing at 120 E. CULLERTON STREET #505, CHICAGO IL 60616, did execute a Mortgage dated 8/16/02 to Mortgage Electronic Registration System, Inc. covering:

SEE ATTACHED

*0030096929*

To Secure a Note in the sum of \$ 30,500.00 dated 8/16/02 in favor of GMAC Mortgage Corporation formerly known as GMAC Mortgage Corporation of PA, which Mortgage was recorded 9/9/02 as Recording Book No. \_\_\_\_\_ and Page No. \_\_\_\_\_

WHEREAS, Owner has executed, or is about to execute, a Mortgage and Note in the sum of \$ 30,500.00 dated *Dec 31st, 2002* in favor of Air Mortgage, 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.

PRAIRIE TITLE  
6821 W. NORTH AVE.  
OAK PARK, IL 60302

(2) Nothing herein contained shall affect the validity or enforceability of Mortgage Electronic Registration Systems, Inc. mortgage and lien except for the subordination as aforesaid.

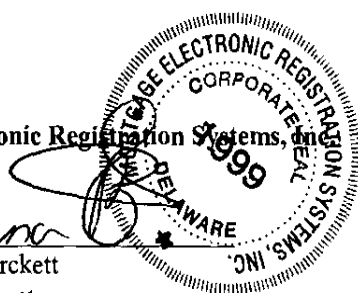
WITNESSED BY:

CHARLENE R. DESTOUET By: Charlene R. Destouet  
Alyssa DOMICO By: Alyssa Domico  
Alyssa DOMICO By: Charlene R. Destouet  
Alyssa DOMICO By: Alyssa Domico

Mortgage Electronic Registration Systems, Inc.

By: Marnessa Birckett  
Title: Assistant Secretary

Attest: Sean Flanagan  
Title: Vice President



COMMONWEALTH OF PENNSYLVANIA

COUNTY OF MONTGOMERY

On 12-13-02, 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 Assistant Secretary, and Sean Flanagan personally known to me (or proved to me on the basis of satisfactory evidence) to be the 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.

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



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UNOFFICIAL COPY **30096931**

UNIT NUMBERS 505 AND P-1, TOGETHER WITH THEIR UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN BANK NOTE CONDOMINIUM, AS DELINEATED AND DEFINED IN THE DECLARATION OF CONDOMINIUM RECORDED DECEMBER 6, 1999 AS DOCUMENT 09135093, IN SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN# 17-22-307-059-1028

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