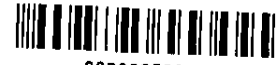


80000183456471001
SR Number: 1-7686610

PREPARED BY:
AND
WHEN RECORDED MAIL TO:



0030325992

GMAC Mortgage
500 Enterprise Road
Horsham, PA 19044
ATTN: Michele Coley-Turner

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made January 31, 2003, 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 **DAVID R. MAGIELSKI and SALLY A. BALSAMO, Husband and Wife**, residing at 911 PEALE STREET, PARK RIDGE IL 60068, did execute a Mortgage dated 7/1/02 to **GMAC Mortgage Corporation** covering:

SEE ATTACHED

KS034804 2of2

To Secure a Note in the sum of \$ 74,500.00 dated 7/1/02 in favor of **GMAC Mortgage Corporation** formerly known as **GMAC Mortgage Corporation of PA**, which Mortgage was recorded as Recording Book No. _____ and Page No. _____ Doc # 0020783358

WHEREAS, Owner has executed, or is about to execute, a Mortgage and Note in the sum of \$ 294,500.00 dated 2/28/03 in favor of **GMAC MORTGAGE CORPORATION**, hereinafter referred to as "Lender", payable with interest and upon the terms and conditions described therein, which mortgage is to be recorded concurrently herewith; and

* **GMS MORTGAGE, LLC d/b/a WINDSOR MORTGAGE**

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.

(2) Nothing herein contained shall affect the validity or enforceability of **GMAC Mortgage Corporation** mortgage and lien except for the subordination as aforesaid.

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M
DW

WITNESSED BY:

GMAC Mortgage Corporation

By: Latasha Cotton
 LATASHA COTTON
 By: Doris Lawson
 DORIS LAWSON
 By: Latasha Cotton
 LATASHA COTTON
 By: Doris Lawson
 DORIS LAWSON

By: Diane Bowser
 Diane Bowser
 Title: Vice President
 Attest: Kathleen Toal
 Kathleen Toal
 Title: Vice President



COMMONWEALTH OF PENNSYLVANIA :
 :SS
 COUNTY OF MONTGOMERY :

On 1-31-03, before me SHANTELL D. CURLEY, the undersigned, a Notary Public in and for said County and State, personally appeared Diane Bowser personally known to me (or proved to me on the basis of satisfactory evidence) to be the Vice President, and Kathleen Toal 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.

[Signature]
 Notary Public

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

Tax ID Number: 09-36-319-004

UNOFFICIAL COPY

0030325992

Page 3 of 3

Property Address: 911 Peale
Park Ridge, Illinois 60068

Legal Description

THE NORTH 1/2 OF LOT 40 AND ALL OF LOT 41 IN BLOCK 3 IN R.S. PEALE'S
SUBDIVISION OF THE SOUTHWEST 1/4 OF SOUTHWEST 1/4 OF SECTION 36,
TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN
COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office