

UNOFFICIAL COPY

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SR Number: 1-2676474

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2003-03-27 10:53:35
Cook County Recorder 28.50

WHEN RECORDED MAIL TO:

GMAC Mortgage
Client Branded Solutions
500 Enterprise Road, Suite 150
Horsham, PA 19044
ATTN: Charlotte Hall



SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made June 26, 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 THOMAS G. MATSON and JANET M. MATSON, Husband and Wife, residing at 9402 S 55TH AVENUE, OAK LAWN IL 60453, , did execute a Mortgage dated 6/5/02 to **GMAC Mortgage Corporation** covering:

SEE ATTACHED

To Secure a Note in the sum of \$ 39,700.00 dated 6/5/02 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. _____.

WHEREAS, Owner has executed, or is about to execute, a Mortgage and Note in the sum of \$ 117,800.00 dated June 26, 2002 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 # as Doc # 0028744272

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 here n 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**

FIRST AMERICAN TITLE
ORDER NUMBER 61317

13/05

(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: Shantell Curley
Shantell Curley
By: Ameerah Singleton
Ameerah Singleton
By: Shantell Curley
Shantell Curley

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 6-26-02, before me Theresa M. Whisted, 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.
Theresa M. Whisted
Notary Public

NOTARIAL SEAL
THERESA M. WHISTED, Notary Public
Horsham Twp., Montgomery County
My Commission Expires Oct. 11, 2004

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LEGAL DESCRIPTION - EXHIBIT A

0030414261

61317

Lots 1 and 2 in block 22 in L. E. Crandall's Oak Lawn Subdivision being a subdivision of the West 1/2 of the Southwest 1/4 and part of th East 1/2 of the Southwest 1/4 of section 4, Township 37 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

9402 S. 55th Av
Oak Lawn, IL 60453

Pin# 24-04-327-015

Property of Cook County Clerk's Office