

UNOFFICIAL COPY



0311141002

Eugene "Gene" Moore Fee: \$28.00
Cook County Recorder of Deeds
Date: 04/21/2003 09:53 AM Pg: 1 of 3

80021043743691001
SR Number: 1-7482582

WHEN RECORDED MAIL TO:

GMAC Mortgage

500 Enterprise Road
Horsham, PA 19044
ATTN: Tamika Scott

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made February 12, 2003, present owner and holder of the Mortgage and Note first hereinafter described and hereinafter referred to as **GMACBANK**

WITNESSETH:

THAT WHEREAS **TIMOTHY KOWALSKI** and **MICHELLE KOWALSKI**, Husband and Wife, residing at 917 FOREST AVE UNIT #3, EVANSTON IL 60202, , did execute a Mortgage dated 11/8/02 to **GMAC BANK** covering:

SEE ATTACHED

To Secure a Note in the sum of \$ 31,000.00 dated 11/8/02 in favor of **GMAC BANK** which Mortgage was recorded 11/19/02 as DOCUMENT NO. 0021277000

WHEREAS, Owner has executed, or is about to execute, a Mortgage and Note in the sum of \$ 300,000.00 dated _____ in favor of **CHICAGO FINANCIAL SERVICES INC.**, 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 BANK** 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 BANK** mortgage first above mentioned, including any and all advances made or to be made under the note secured by **GMAC BANK** mortgage first above mentioned.

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

BOX 333-CT

8095587
3074
CT: N/A LINDSEY

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WITNESSED BY:

By: *Michele Smith*
MICHELE SMITH

By: *Sherene Kidd*
SHERENE KIDD

By: *Michele Smith*
MICHELE SMITH

By: *Sherene Kidd*
SHERENE KIDD

GMAC BANK

By: *Marnessa Birckett*
Marnessa Birckett

Title: Limited Signing Officer

Attest: *Sean Flanagan*
Sean Flanagan

Title: Limited Signing Officer



COMMONWEALTH OF PENNSYLVANIA

:

COUNTY OF MONTGOMERY

:ss

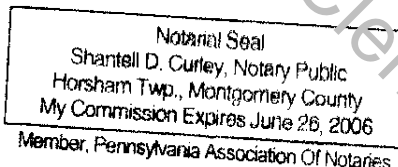
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On 2/12/03, before me Shantell D. Curley, the undersigned, a Notary Public in and for said County and State, personally appeared Marnessa Birckett personally known to me (or proved to me on the basis of satisfactory evidence) to be the Limited Signing 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



Clerk's Office

STREET ADDRESS: 917 FOREST AVENUE

CITY: EVANSTON

COUNTY: COOK

TAX NUMBER: 11-19-223-026-1003

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LEGAL DESCRIPTION:

UNIT 917-3 IN THE 917-919 FOREST CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOT 7 IN BLOCK 2 IN THE RESUBDIVISION OF BLOCKS 4 AND 5 IN GIBBS, LADD AND GEORGE'S ADDITION TO EVANSTON IN SECTION 19, TOWNSHIP 41 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;

WHICH SURVEY IS ATTACHED AS EXHIBIT A TO THE DECLARATION OF CONDOMINIUM RECORDED MAY 13, 1974 AS DOCUMENT 22734266 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office