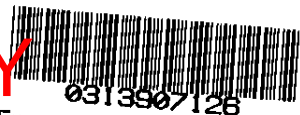


UNOFFICIAL COPY



Eugene "Gene" Moore Fee: \$28.00
Cook County Recorder of Deeds
Date: 05/19/2003 11:33 AM Pg: 1 of 3

80000184653871001
SR Number: 1-9342508

WHEN RECORDED MAIL TO:

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

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made April 26, 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 JACLYN H. PARK, residing at 1647 W RASCHER AVENUE, 3, CHICAGO IL 60640, did execute a Mortgage dated 8/16/02 to **Mortgage Electronic Registration System, Inc.** covering:

SEE ATTACHED

To Secure a Note in the sum of \$ 19,800.00 dated 8/16/02 in favor of **GMAC Mortgage Corporation** formerly known as **GMAC Mortgage Corporation of PA**, which Mortgage was recorded 8/29/02 as Recording Book No. **0020954749** and Page No. _____

WHEREAS, Owner has executed, or is about to execute, a Mortgage and Note in the sum of \$ 157,600.00 dated _____ in favor of **PERL MORTGAGE 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 **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.

BOX 333-CT

8-11-6667
CT
PARK
LWB
No Deeds
E 43

3

UNOFFICIAL COPY

(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:

MORTGAGE ELECTRONIC
REGISTRATION SYSTEMS INC,

By: *Lataisha Cotton*
LATAISHA COTTON

By: *Shante Reid*
SHANTE REID

By: *Lataisha Cotton*
LATAISHA COTTON

By: *Shante Reid*
SHANTE REID

By: *Marnessa Birckett*
Marnessa Birckett
Title: Vice President

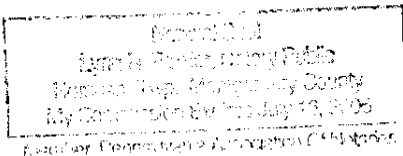
Attest: *Sean Flanagan*
Sean Flanagan
Title: Assistant Secretary

COMMONWEALTH OF PENNSYLVANIA :
: ss
COUNTY OF MONTGOMERY



On 4/26/03, before me LYNN R FRAZIER, 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 Vice President, and Sean Flanagan personally known to me (or proved to me on the basis of satisfactory evidence) to be the Assistant Secretary 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.
Lynn R Frazier
Notary Public



UNOFFICIAL COPY

STREET ADDRESS: 1647 W RASCHER

UNIT # 3

CITY: CHICAGO

COUNTY: COOK

TAX NUMBER: 14-07-209-035-1019

LEGAL DESCRIPTION:

UNIT 1647-3 AND P-7 IN RASCHER PLACE CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOTS 31, 32 AND 33 IN BLOCK 4 IN SUMMERDALE PARK, A SUBDIVISION OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 7, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 97274760, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

Property of Cook County Clerk's Office