



0316241142

Eugene "Gene" Moore Fee: \$28.00
Cook County Recorder of Deeds
Date: 06/11/2003 12:00 PM Pg: 1 of 3

80021042827111001
SR Number: 1-10050662

WHEN RECORDED MAIL TO:

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

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made May 1, 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 MICHAEL J BEDZYK and MONICA OLVERA-DELACRUZ, Husband and Wife, residing at 2009 BIRCHWOOD AVE, WILMETTE IL 60091, , did execute a Mortgage dated 8/19/02 to **Mortgage Electronic Registration System, Inc.** covering:

SEE ATTACHED

To Secure a Note in the sum of \$ 83,500.00 dated 3/19/02 in favor of **GMAC Mortgage Corporation** formerly known as **GMAC Mortgage Corporation of PA**, which Mortgage was recorded 10/3/02 as Recording Book No. **0021088700** and Page No. _____.

WHEREAS, Owner has executed, or is about to execute, a Mortgage and Note in the sum of \$ 322,700.00 dated _____ in favor of **CHICAGO FINANCIAL SERVICES**, 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-CP

S. WILSON

CFI

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8123530

3/AB

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: *Shante Reid*
 SHANTE REID
 By: *Doris Lawson*
 DORIS LAWSON
 By: *Shante Reid*
 SHANTE REID
 By: *Doris Lawson*
 DORIS LAWSON

By: *Debra Chieffe*
 Debra Chieffe
 Title: Vice President
 Attest: *Mary McGrath*
 Mary McGrath
 Title: Assistant Secretary

COMMONWEALTH OF PENNSYLVANIA :
 : ss
 COUNTY OF MONTGOMERY :



On 5/1/03, before me LYNN R. FRAZIER, 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 Vice President Officer, and Mary McGrath 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

Notarial Seal
 Lynn R. Frazier, Notary Public
 Horsham Twp., Montgomery County
 My Commission Expires July 16, 2006
 Member, Pennsylvania Association Of Notaries

CHICAGO TITLE INSURANCE COMPANY
UNOFFICIAL COPY
COMMITMENT FOR TITLE INSURANCE

SCHEDULE A (CONTINUED)

ORDER NO.: 1401 008123530 NA

5. THE LAND REFERRED TO IN THIS COMMITMENT IS DESCRIBED AS FOLLOWS:

THE WEST 25 FEET OF LOT 2 AND THE EAST 25 FEET OF LOT 3 IN BLOCK 8 IN SEGER'S
SUBDIVISION IN THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 33, TOWNSHIP 42
NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office

Tax- 05-33-109-007-0000