



0316733054

Eugene "Gene" Moore Fee: \$28.00
Cook County Recorder of Deeds
Date: 08/16/2003 08:37 AM Pg: 1 of 3

80021042721001001
SR Number: 1-10272636

WHEN RECORDED MAIL TO:

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

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made May 8, 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 **NICHOLAS JONES and ONNA L JONES, Husband and Wife**, residing at 498 WEST BELMONT AVENUE, CHICAGO IL 60657, , did execute a Mortgage dated 7/16/02 to **Mortgage Electronic Registration System, Inc.** covering:

SEE ATTACHED

To Secure a Note in the sum of \$ 100,000.00 dated 7/16/02 in favor of **GMAC Mortgage Corporation** formerly known as **GMAC Mortgage Corporation of PA**, which Mortgage was recorded 7/30/02 as Recording Book No. **0020829278** and Page No. _____

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**, 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

8132215 2003 CTI N/A CL

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

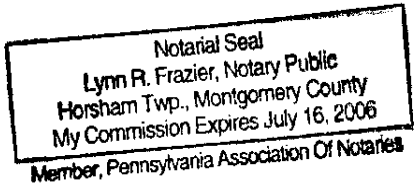
By: *Debra Chieffe*
 Debra Chieffe
 Title: Vice President
 Attest: *Mary McGrath*
 Mary McGrath
 Title: Assistant Secretary



COMMONWEALTH OF PENNSYLVANIA :
 : ss
 COUNTY OF MONTGOMERY :

On 5/9/03, 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



UNOFFICIAL COPY**STREET ADDRESS:** 498 W BELMONT AVE**CITY:** CHICAGO**COUNTY:** COOK**TAX NUMBER:** 14-21-314-049-1008**LEGAL DESCRIPTION:**

UNIT NUMBER 498 IN EAST LAKE VIEW CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING PARCEL OF REAL ESTATE (HEREINAFTER REFERRED TO AS PARCEL):

THAT PART OF ORIGINAL LOT 28 IN PINE GROVE, SAID PINE GROVE BEING A SUBDIVISION IN THE SOUTHWEST 1/4 OF FRACTIONAL SECTION 21, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTH LINE OF BELMONT AVENUE, 684.75 FEET EAST OF THE SOUTHWEST CORNER OF SAID LOT 28; RUNNING THENCE WEST ON THE NORTH LINE OF BELMONT AVENUE 75 FEET; THENCE NORTH TO THE NORTH LINE OF SAID LOT 28 TO A POINT WHICH IS 656.65 FEET WEST OF THE WEST LINE OF LAKE VIEW AVENUE, PRODUCED NORTHERLY; THENCE EAST ON THE NORTH LINE OF SAID LOT 28, 93.15 FEET TO A POINT 563.5 FEET WEST OF THE WEST LINE OF LAKE VIEW AVENUE, PRODUCED NORTHERLY; THENCE SOUTHERLY TO THE POINT OF BEGINNING; WHICH POINT IS 563.5 FEET WEST OF THE WEST LINE OF LAKE VIEW AVENUE, PRODUCED NORTHERLY IN COOK COUNTY, ILLINOIS,

WHICH SURVEY IS ATTACHED AS EXHIBIT 'B' TO A DECLARATION MADE BY AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, A NATIONAL BANKING ASSOCIATION AS TRUSTEE UNDER TRUST AGREEMENT DATED FEBRUARY 20, 1973 KNOWN AS TRUST NUMBER 77585, RECORDED ON SEPTEMBER 26, 1977 AS DOCUMENT NUMBER 24121484; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN SAID PARCEL, (EXCEPTING FROM SAID PARCEL, ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS, AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY), IN COOK COUNTY, ILLINOIS.