

UNOFFICIAL COPY

4428425201107591
SR Number: 1-10591026



Eugene "Gene" Moore Fee: \$28.50
Cook County Recorder of Deeds
Date: 06/25/2003 01:46 PM Pg: 1 of 3

WHEN RECORDED MAIL TO:

GMAC Mortgage

500 Enterprise Road
Horsham, PA 19044
ATTN: Latasha Cotton

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made May 20, 2003, present owner and holder of the Mortgage and Note first hereinafter described and hereinafter referred to as **GMAC Mortgage Corporation**.

WITNESSETH:

THAT WHEREAS PAUL L SCHOENFELDT and SUZANNE SCHOENFELDT, Husband and Wife, residing at 6900 WEST KEENEY STREET, NILES IL 60714, , did execute a Mortgage dated 1/24/03 to **GMAC MORTGAGE CORPORATION** covering:

SEE ATTACHED

To Secure a Note in the sum of \$ 30,000.00 dated 1/24/03 in favor of **GMAC Mortgage Corporation** , which Mortgage was recorded as Recording Book No. _____ and Page No. 0030363022

WHEREAS, Owner has executed, or is about to execute, a Mortgage and Note in the sum of \$ 208,000.00 dated 10/23/01 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 doc # 0010998265

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 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** mortgage first above mentioned.

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

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WITNESSED BY:

GMAC Mortgage Corporation
formerly known as **GMAC Mortgage Corporation of PA,**

By: *Terrance Leeks*
Terrance Leeks

By: *Michele Smith*
Michele Smith

By: *Terrance Leeks*
Terrance Leeks

By: *Michele Smith*
Michele Smith

By: *Debra Chieffe*
Debra Chieffe

Title: Limited Signing Officer

Attest: *Courtney Walker*
Courtney Walker

Title: Limited Signing Officer

COMMONWEALTH OF PENNSYLVANIA :
:ss
COUNTY OF MONTGOMERY :

On 5/20/03, before me Shantell D. Curley, 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 Courtney Walker 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

NOTARIAL SEAL
SHANTELL D. CURLEY, Notary Public
Forsham Twp., Montgomery County
My Commission Expires June 26, 2006

ORDER #: 3246024

UNOFFICIAL COPY**EXHIBIT A**

ALL THAT PARCEL OF LAND IN CITY OF NILES, COOK COUNTY, STATE OF ILLINOIS, AS MORE FULLY DESCRIBED IN DEED DOC # 0010998264, ID# 10-19-316-032-0000, BEING KNOWN AND DESIGNATED AS LOT 39 STOLTZNER'S ADDITION TO EVERGREEN ESTATES, A SUBDIVISION OF THE NORTH PART OF THE SOUTH HALF OF THE SOUTHWEST QUARTER OF SECTION 19, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF WAUKEGAN ROAD, ACCORDING TO THE PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLE OF COOK COUNTY, AS DOCUMENT NO. 1460-516 IN COOK COUNTY, ILLINOIS.

BY FEE SIMPLE DEED FROM JOHN LEBER AND KATHARINA LEBER, HUSBAND AND WIFE AS SET FORTH IN DCC # 0010998264 DATED 10/23/2001 AND RECORDED 10/25/2001, COOK COUNTY RECORDS, STATE OF ILLINOIS.

Property of Cook County Clerk's Office