

UNOFFICIAL COPY



Eugene "Gene" Moore Fee: \$28.00
Cook County Recorder of Deeds
Date: 06/30/2003 07:24 AM Pg: 1 of 3

80000150885881001
SR Number: 1-9512561

WHEN RECORDED MAIL TO:

GMAC Mortgage
500 Enterprise Road
Horsham, PA 19044
ATTN: Gale Nesmith

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 JOHN SHERIDAN and SUSAN SHERIDAN, Husband and Wife, residing at 2008 W 101ST PLACE, CHICAGO IL 60643, , did execute a Mortgage dated 8/7/01 to **GMAC Mortgage Corporation** covering:

SEE ATTACHED

To Secure a Note in the sum of \$ 64,000.00 dated 8/7/01 in favor of **GMAC Mortgage Corporation formerly known as GMAC Mortgage Corporation of PA**, which Mortgage was recorded 8/21/01 as Recording Document No. 0010766843.

WHEREAS, Owner has executed, or is about to execute, a Mortgage and Note in the sum of \$ 273,000.00 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 **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.

BOX 333-CT

SIMPSON

CT

NR

3 of 4

8/23/05

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WITNESSED BY:

**GMAC Mortgage Corporation
doing business as ditech.com,**

By: [Signature]
 Sherene Kidd
 By: [Signature]
 Jaime Vargas
 By: [Signature]
 Sherene Kidd
 By: [Signature]
 Jaime Vargas

By: [Signature]
 Marnessa Birckett
 Title: Limited Signing Officer
 Attest: [Signature]
 Sean Flanagan
 Title: Limited Signing Officer

COMMONWEALTH OF PENNSYLVANIA :
 :
 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 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.

[Signature]
 Notary Public

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

OFFICE OF CLERK OF COUNTY OF COOK
 Clerk's Office

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STREET ADDRESS: 2008 W 101ST PLACE
CITY: CHICAGO COUNTY: COOK
TAX NUMBER: 25-07-321-020-0000

LEGAL DESCRIPTION:

LOT 14 IN BLOCK 2 IN BOARD OF TRADE SUBDIVISION NO. 1 OF THE EAST 1/2 OF THE SOUTH EAST
1/4 OF THE SOUTHWEST 1/4 OF SECTION 7, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD
PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Property of Cook County Clerk's Office