

UNOFFICIAL COPY

81200234577362001

SR Number: 1-10751012

WHEN RECORDED MAIL TO:

ditech.com

500 Enterprise Road
Horsham, PA 19044
ATTN: Tamika Scott



0318448462

Eugene "Gene" Moore Fee: \$28.00

Cook County Recorder of Deeds

Date: 07/03/2003 10:25 AM Pg: 1 of 3

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made June 10, 2003, present owner and holder of the Mortgage and Note first hereinafter described and hereinafter referred to as **GMAC Mortgage Corporation doing business as ditech.com**.

WITNESSETH:

THAT WHEREAS EDWIN T. ARBAGEY and JEANNE M. ARBAGEY, Husband and Wife, residing at 10433 S DRAKE ST, CHICAGO IL 60655, , did execute a Mortgage dated 3/15/02 to **GMAC MORTGAGE CORPORATION DBA DITECH.COM** covering:

SEE ATTACHED

To Secure a Note in the sum of \$ 23,000.00 dated 3/15/02 in favor of **GMAC Mortgage Corporation doing business as ditech.com**, which Mortgage was recorded 4/9/02 as DOCUMENT NO. 0020405173

WHEREAS, Owner has executed, or is about to execute, a Mortgage and Note in the sum of \$ 181,500.00 dated 6/23/03 in favor of **CHASE MANHATTAN 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

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 DBA DITECH.COM** 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 DBA DITECH.COM** mortgage first above mentioned, including any and all advances made or to be made under the note secured by **GMAC MORTGAGE CORPORATION DBA DITECH.COM** mortgage first above mentioned.

TICOR TITLE - 520027

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

WITNESSED BY:

**GMAC MORTGAGE CORPORATION
DBA DITECH.COM**

By: *Doris Lawson*
DORIS LAWSON
By: *Michele Smith*
MICHELE SMITH
By: *Doris Lawson*
DORIS LAWSON
By: *Michele Smith*
MICHELE SMITH

By: *Debra Chieffe*
Debra Chieffe
Title: Limited Signing Officer
Attest: *Charles Myrtetus*
Charles Myrtetus
Title: Limited Signing Officer

COMMONWEALTH OF PENNSYLVANIA :

COUNTY OF MONTGOMERY :

On 6/10/03, before me **THERESA M. WHISTED**, 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 Charles Myrtetus 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.

Theresa M. Whisted
Notary Public

NOTARIAL SEAL
THERESA M. WHISTED, Notary Public
Horsham Twp., Montgomery County
My Commission Expires Oct. 11, 2004



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TICOR TITLE INSURANCE COMPANY

ORDER NUMBER: 2000 000520027 OC

STREET ADDRESS: 10433 S DRAKE

CITY: CHICAGO

COUNTY: COOK COUNTY

TAX NUMBER: 24-14-201-081-0000

LEGAL DESCRIPTION:

LOT 36 (EXCEPT THE SOUTH 11 FEET THEREOF) AND LOT 37 (EXCEPT THE NORTH 1 FOOT THEREOF) IN BLOCK 2 IN MCPHERSON'S SUBDIVISION IN THE NORTH EAST QUARTER OF SECTION 14, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office