

# UNOFFICIAL COPY

80021043799621001  
SR Number: 1-10529702



Eugene "Gene" Moore Fee: \$30.00  
Cook County Recorder of Deeds  
Date: 07/28/2003 08:22 AM Pg: 1 of 4

## WHEN RECORDED MAIL TO:

PREPARED BY:  
**GMAC Mortgage**  
500 Enterprise Road  
Horsham, PA 19044  
ATTN: Charlotte Hall

03-37388-0712 SUBORDINATION AGREEMENT

**THIS SUBORDINATION AGREEMENT**, made May 17, 2003, present owner and holder of the Mortgage and Note first hereinafter described and hereinafter referred to as **Mortgage Electronic Registration System Inc.**

### WITNESSETH:

**THAT WHEREAS KEVIN J. SPEICHER and MARY M. SPEICHER, Husband and Wife**, residing at 1072 W FRY STREET, CHICAGO IL 60622, , did execute a Mortgage dated 11/1/02 to **Mortgage Electronic Registration System, Inc.** covering:

SEE ATTACHED

To Secure a Note in the sum of \$ 75,000.00 dated 11/1/02 in favor of **Mortgage Electronic Registration System, Inc.**, which Mortgage was recorded 11/14/02 as Recording Document No. **0021254289**.

**WHEREAS**, Owner has executed, or is about to execute, a Mortgage and Note in the sum of \$ 298,000.00 dated \_\_\_\_\_ in favor of **BILTMORE FINANCIAL BANCORP, 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 and 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.

**BROKERS TITLE INSURANCE CO.**  
1111 W. 22nd St. Suite C-10  
Oak Brook, IL 60523

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(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*  
Vice President

Attest: *Mary McGrath*  
Mary McGrath

Title: *Assistant Secretary*  
Assistant Secretary

COMMONWEALTH OF PENNSYLVANIA :  
:ss  
COUNTY OF MONTGOMERY :



On 5-17-03, 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

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## Property Description

### PARCEL 1:

THAT PART OF A TRACT HEREINAFTER REFERRED TO AS THE PARCEL: SAID TRACT DESCRIBED AS THAT PART OF BLOCKS 3, 5 AND 6 IN ELSTON'S ADDITION TO CHICAGO LYING SOUTHWESTERLY OF THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY IN THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, INCLUDING PARTS OF VACATED WEST CHESTNUT STREET, VACATED CORNELL STREET (FORMERLY GEORGE STREET) AND VACATED NORTH CARPENTER STREET, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF BLOCK 6; THENCE NORTH 0 DEGREES WEST 394.44 FEET TO THE SOUTHWESTERLY RIGHT OF WAY OF SAID RAILWAY; THENCE CONTINUING ON SAID RIGHT OF WAY SOUTHEASTERLY ALONG A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 5226.75 FEET, AN ARC LENGTH OF 105.02 FEET; THENCE CONTINUING ALONG SAID RIGHT OF WAY, SOUTH 71 DEGREES, 44 MINUTES, 18 SECONDS EAST, NOT TANGENT TO THE LAST DESCRIBED CURVE 356.81 FEET TO THE EAST LINE OF NORTH CARPENTER STREET; THENCE SOUTH 0 DEGREES, 32 MINUTES, 59 SECONDS EAST ALONG SAID EAST LINE 58.49 FEET; THENCE NORTH 89 DEGREES, 55 MINUTES, 18 SECONDS EAST, 61.34 FEET TO THE NORTHWESTERLY LINE OF NORTH OGDEN AVENUE; THENCE SOUTH 39 DEGREES, 15 MINUTES, 07 SECONDS WEST ALONG SAID NORTHWESTERLY LINE 247.8 FEET TO THE NORTH LINE OF WEST FRY STREET; THENCE SOUTH 89 DEGREES, 30 MINUTES, 52 SECONDS WEST, ALONG SAID NORTH LINE 344.77 FEET TO THE POINT OF BEGINNING OF SAID TRACT;

SAID PARCEL DESCRIBED AS COMMENCING AT THE SOUTHWEST CORNER OF SAID TRACT; THENCE NORTH 89 DEGREES, 30 MINUTES, 52 SECONDS EAST, ALONG THE SOUTH LINE OF SAID TRACT, 98.02 FEET TO THE POINT OF BEGINNING; THENCE NORTH 00 DEGREES 29 MINUTES 08 SECONDS WEST, 68.00 FEET; THENCE NORTH 89 DEGREES 30 MINUTES 52 SECONDS EAST, 17.98 FEET; THENCE SOUTH 00 DEGREES, 29 MINUTES, 08 SECONDS EAST, 68.00 FEET TO A POINT ON THE SOUTH LINE OF SAID TRACT; THENCE SOUTH 89 DEGREES, 30 MINUTES 52 SECONDS WEST, ALONG SAID SOUTH LINE, 17.98 FEET TO THE POINT OF BEGINNING OF SAID PARCEL, IN COOK COUNTY, ILLINOIS.

### PARCEL 2:

EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 AFORESAID, AS SET FORTH IN THE DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR ST. JOHN'S PARK TOWNHOME HOMEOWNERS' ASSOCIATION DATED AUGUST 23, 2000 AND RECORDED AUGUST

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28, 2000 AS DOCUMENT NUMBER 00666092.

PIN # 17-05-413-058-0000

CKA: 1072 WEST FRY STREET, CHICAGO, ILLINOIS

Property of Cook County Clerk's Office