

UNOFFICIAL COPY

80021144245292001
SR Number: 1-12065424



Eugene "Gene" Moore Fee: \$28.00
Cook County Recorder of Deeds
Date: 08/20/2003 08:29 AM Pg: 1 of 3

2048982 MTD/DT# 3 all
WHEN RECORDED MAIL TO:

GMAC Mortgage
500 Enterprise Road
Horsham, PA 19044
ATTN: Joe Schrader

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made July 18, 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 JUSTIN TABELLIONE and COURTNEY S TABELLIONE, Husband and Wife, residing at 3132 N SEMINARY AVE UNIT 4S, CHICAGO IL 60657, , did execute a Mortgage dated 1/17/03 to **Mortgage Electronic Registration System, Inc.** covering:

SEE ATTACHED

To Secure a Note in the sum of \$ 58,950.00 dated 1/17/03 in favor of **GMAC Mortgage Corporation** formerly known as **GMAC Mortgage Corporation of PA.** which Mortgage was recorded 2/20/03 as Recording Book No. _____ and Page No. 0030237549

and assigned as dr #0030237550

WHEREAS, Owner has executed, or is about to execute, a Mortgage and Note in the sum of \$ 314,400.00 dated 07/29/03 in favor of **AIRMORTGAGE.COM, 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; *as dr 0323232009 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.

M.G.R. TITLE

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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: *Alyssa Domico*
ALYSSA DOMICO

By: *Diane Bowser*
Diane Bowser

By: *Andrew Funchess*
ANDREW FUNCHESS

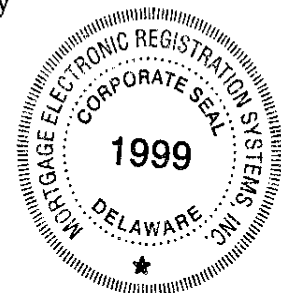
Title: Senior Vice President

By: *Alyssa Domico*
ALYSSA DOMICO

Attest: *Courtney Walker*
Courtney Walker

By: *Andrew Funchess*
ANDREW FUNCHESS

Title: Assistant Secretary



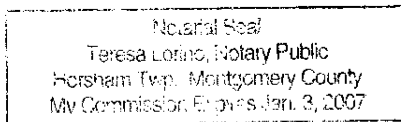
COMMONWEALTH OF PENNSYLVANIA

COUNTY OF MONTGOMERY

On 7/10/03, before me TERESA LORNO, the undersigned, a Notary Public in and for said County and State, personally appeared Diane Bowser personally known to me (or proved to me on the basis of satisfactory evidence) to be the Senior Vice President, and Courtney Walker 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 seal.

Teresa Lorno
Notary Public



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LEGAL DESCRIPTION

PARCEL 1:

UNIT 4S IN THE SEMINARY TOWERS CONDOMINIUMS, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOTS 63, 64 AND THE NORTH 1/2 OF LOT 65 IN JOHN P. ALTGELD'S SUBDIVISION OF BLOCKS 3 AND 4 IN THE SUBDIVISION OF BLOCKS 2 AND 3 IN THE CANAL TRUSTEES' SUBDIVISION OF THE EAST 1/2 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS;

WHICH SURVEY IS ATTACHED AS EXHIBIT "D" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 08135552, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE EXCLUSIVE RIGHT TO THE USE OF P-3, A LIMITED COMMON ELEMENT, AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID RECORDED AS DOCUMENT 08135552.

Property of Cook County Clerk's Office