

# UNOFFICIAL COPY

43247881

80021143752832001  
SR Number: 1-12407157

*Prepared By*

**WHEN RECORDED MAIL TO:**

## GMAC Mortgage

500 Enterprise Road  
Horsham, PA 19044  
ATTN: Gale Nesmith



Doc#: **0325347079**  
Eugene "Gene" Moore Fee: \$28.00  
Cook County Recorder of Deeds  
Date: 09/10/2003 09:36 AM Pg: 1 of 3

## SUBORDINATION AGREEMENT

**THIS SUBORDINATION AGREEMENT**, made August 26, 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 PHILIP MICHALEC and CLAIRE MICHALEC, Husband and Wife**, residing at 4956 N HAMILTON AVE, CHICAGO IL 60625, , did execute a Mortgage dated 10/25/02 to **Mortgage Electronic Registration System, Inc.** covering:

SEE ATTACHED

To Secure a Note in the sum of \$ 44,900.00 dated 10/25/02 in favor of **GMAC Mortgage Corporation formerly known as GMAC Mortgage Corporation of PA**, which Mortgage was recorded 11/18/02 as Recording Document No. 0021266029..

**WHEREAS**, Owner has executed, or is about to execute, a Mortgage and Note in the sum of \$ 300,000.00 dated 7-25-03 \* in favor of **Washington Mutual**, 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 *\* and recorded as Doc # 0322447055*

**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.

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

WITNESSED BY:

By: *Doris Lawson*  
 Doris Lawson  
 By: *Shanta Reid*  
 Shanta Reid  
 By: *Doris Lawson*  
 Doris Lawson  
 By: *Shanta Reid*  
 Shanta Reid

**GMAC Mortgage Corporation**  
 By: *Marnessa Birckett*  
 Marnessa Birckett  
 Title: Limited Signing Officer  
 Attest: *Sean Flanagan*  
 Sean Flanagan  
 Title: Limited Signing Officer

COMMONWEALTH OF PENNSYLVANIA :  
 :ss  
 COUNTY OF MONTGOMERY :

On 8-26-03, before me Teresa Lorino, 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.

*Teresa Lorino*  
 Notary Public

Notarial Seal  
 Teresa Lorino, Notary Public  
 Horsham Twp., Montgomery County  
 My Commission Expires Jan. 3, 2007  
 Member, Pennsylvania Association Of Notaries

of COOK COUNTY Clerk's Office

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ORDER NO.: 1301 - 004324788  
ESCROW NO.: 1301 - 004324788

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**STREET ADDRESS:** 4956 NORTH HAMILTON AVENUE  
**CITY:** CHICAGO                      **ZIP CODE:** 60625  
**TAX NUMBER:** 14-07-314-020-0000

**COUNTY:** COOK

Property of Cook County Clerk's Office

**LEGAL DESCRIPTION:**

LOT 48 AND THE NORTH 5 FEET OF LOT 49 IN ROAD'S SUBDIVISION OF PART OF MARBACH'S SUBDIVISION IN THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 7, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.