

UNOFFICIAL COPY

2002
03-6896

81200133802762001
SR Number: 1-12007396



Doc#: 0326549034
Eugene "Gene" Moore Fee: \$28.00
Cook County Recorder of Deeds
Date: 09/22/2003 10:30 AM Pg: 1 of 3

WHEN RECORDED MAIL TO:

ditech.com
500 Enterprise Road
Horsham, PA 19044
ATTN: Gale Nesmith

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made August 11, 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 RENEE GERSTMAYR and BERNIE GERSTMAYR, Husband and Wife, residing at 1906 FARGO AVENUE, DES PLAINES IL 60018, , did execute a Mortgage dated 2/7/02 to **Mortgage Electronic Registration System, Inc.** covering:

SEE ATTACHED

To Secure a Note in the sum of \$ 23,000.00 dated 2/7/02 in favor of **GMAC Mortgage Corporation doing business as ditech.com**, which Mortgage was recorded 3/15/02 as Recording Document No. 0020300414.

WHEREAS, Owner has executed, or is about to execute, a Mortgage and Note in the sum of \$ 213,099.00 dated _____ in favor of **Aegis Wholsale 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 **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 Mortgage Electronic Registration System, Inc. mortgage and lien except for the subordination as aforesaid.

WITNESSED BY:

Mortgage Electronic Registration System, Inc.

By: *Ashish Patel*
 Ashish Patel

By: *Terrance Leeks*
 Terrance Leeks

By: *Ashish Patel*
 Ashish Patel

By: *Terrance Leeks*
 Terrance Leeks

By: *Debra Chieffe*
 Debra Chieffe
 Title: Assistant Secretary

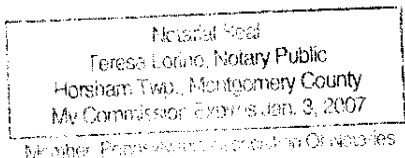
Attest: *Ted Farabaugh*
 Ted Farabaugh
 Title: Vice President

COMMONWEALTH OF PENNSYLVANIA :
 :
 COUNTY OF MONTGOMERY :ss
 :

On 8-11-03, before me Teresa Lorino, 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 Assistant Secretary, and Ted Farabaugh personally known to me (or proved to me on the basis of satisfactory evidence) to be the Vice President 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



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EXHIBIT A

FILE: 03006896

LOT 47 IN WEST WELWYN, BEING A RESUBDIVISION OF BLOCKS 1, 2 AND 3 AND VACATED STREETS ADJOINING SAID BLOCKS IN OLIVER SALINGER AND COMPANY'S TOUHY AVENUE SUBDIVISION OF PART OF THE SOUTH 1/2 OF SECTION 28, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Piv-11 09-28-308-032-002

Property of Cook County Clerk's Office

03006896