

PT 0307-1488
201-3

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SR Number: 1-12734582

Doc#: 0326732104
Eugene "Gene" Moore Fee: \$28.00
Cook County Recorder of Deeds
Date: 09/24/2003 01:04 PM Pg: 1 of 3

WHEN RECORDED MAIL TO:

GMAC Mortgage
500 Enterprise Road
Horsham, PA 19044
ATTN: Marnessa Birckett

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made August 12, 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 CHRISTOPHER BORUFF, residing at 2119 N. MAGNOLIA AVE, CHICAGO IL 60614, , did execute a Mortgage dated 5/6/02 to **GMAC MORTGAGE CORPORATION** covering:

SEE ATTACHED

To Secure a Note in the sum of \$ 99,700.00 dated 5/6/02 in favor of **GMAC Mortgage Corporation formerly known as GMAC Mortgage Corporation of PA**, which Mortgage was recorded 5/23/02 as Recording Book No. 002058 and Page No. 70000

WHEREAS, Owner has executed, or is about to execute, a Mortgage and Note in the sum of \$ 300,000.00 dated _____ in favor of **TOWNSTONE FINANCIAL**, 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** 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** mortgage first above mentioned, including any and all advances made or to be made under the note secured by **GMAC MORTGAGE CORPORATION** mortgage first above mentioned.

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PRAIRIE TITLE
100 N. LASALLE SUITE 1100
CHICAGO, IL 60602

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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:

GMAC MORTGAGE CORPORATION

By: [Signature]
ASH PATEL

By: [Signature]
William J. Maguire

By: [Signature]
JAZRAEL TURNER

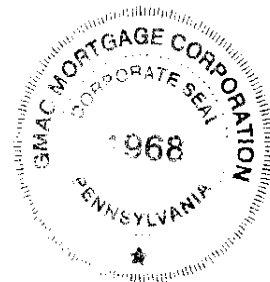
Title: Senior Vice President

By: [Signature]
ASH PATEL

Attest: [Signature]
Sean Flanagan

By: [Signature]
JAZRAEL TURNER

Title: Limited Signing Officer



COMMONWEALTH OF PENNSYLVANIA

:

COUNTY OF MONTGOMERY

:s

:

On 8/12/03, before me TERESA LORINO, the undersigned, a Notary Public in and for said County and State, personally appeared William J. Maguire personally known to me (or proved to me on the basis of satisfactory evidence) to be the Senior Vice President, 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 seal.

[Signature]
Notary Public



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Exhibit A

LOT 41 (EXCEPT THE EAST 50.10 FEET OF THE SOUTH 19.0 FEET) AL IN A SUBDIVISION OF BLOCK 6 OF BLOCK 13 IN SHEFFIELD ADDITION TO CHICAGO OF THE SOUTHWEST $\frac{1}{4}$ OF SECTION 29 AND THE SOUTHEAST $\frac{1}{4}$ OF THE SOUTH $\frac{1}{2}$ OF SECTION 31, ALL OF SECTION 32 AND WEST $\frac{1}{2}$ OF THE SOUTHWEST $\frac{1}{4}$ OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

14.32.127.042

Property of Cook County Clerk's Office