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3 of 3
80021044203781001
SR Number: 1-12622854

Doc#: 0327403133
Eugene "Gene" Moore Fee: \$28.00
Cook County Recorder of Deeds
Date: 10/01/2003 01:21 PM Pg: 1 of 3

0307-04777
WHEN RECORDED MAIL TO:

GMAC Mortgage
500 Enterprise Road
Horsham, PA 19044
ATTN: Michele Coley-Turner

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made August 7, 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 **GREG SCHOEN** and **SAMANTHA SCHOEN**, Husband and Wife, residing at 4704 N. SAWYER AVENUE, CHICAGO IL 60625, , did execute a Mortgage dated 12/19/2002 to **Mortgage Electronic Registration System, Inc.** covering:

SEE ATTACHED

To Secure a Note in the sum of \$ 31,000.00 dated 12/19/2002 in favor of **GMAC Mortgage Corporation** formerly known as **GMAC Mortgage Corporation of PA.**, which Mortgage was recorded 02/11/2003 as Recording Book No. 00302 and Page No. 05200

WHEREAS, Owner has executed, or is about to execute, a Mortgage and Note in the sum of \$ 214,000.00 dated _____ in favor of **GMAC BANK**, 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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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 **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: *Diane Bowser*
Diane Bowser

Title: Senior Vice President

Attest: *Joseph A. Pensabene*
Joseph A. Pensabene

Title: Senior Vice President

COMMONWEALTH OF PENNSYLVANIA

:

COUNTY OF MONTGOMERY

:S:

:



On 8/7/03, before me **CHRISTINE RUHL**, 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 Joseph A. Pensabene personally known to me (or proved to me on the basis of satisfactory evidence) to be the Senior 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 seal.

Notary Public

Notarial Seal
Christine Ruhl, Notary Public
Horsham Twp., Montgomery County
My Commission Expires Feb. 6, 2006

Member, Pennsylvania Association of Notaries

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Loan Number: 600787270

Date: SEPTEMBER 4, 2003

Property Address: 4704 N. SAWYER AVE #3 S, CHICAGO, ILLINOIS 60625

EXHIBIT "A"

LEGAL DESCRIPTION

UNIT 3S IN THE SAWYER STREET CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOTS 27 AND 28 IN BLOCK 15 IN NORTHWEST LAND ASSOCIATION SUBDIVISION OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 14, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT SOUTH 65.6 FEET THEREOF AND EXCEPT RIGHT OF WAY AND YARDS OF THE NORTHWESTERN ELEVATED COMPANY IN COOK COUNTY, ILLINOIS

WHICH SURVEY IS ATTACHED TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 0010329908 TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PARCEL 2:

THE EXCLUSIVE RIGHT TO USE PARKING SPACE P-2 AND STORAGE SPACE S-3, LIMITED COMMON ELEMENTS AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID RECORDED AS DOCUMENT 0010329908.

TAX ID # 13-14-205-032-0000

