

UNOFFICIAL COPY

80021141978852001
SR Number: 1-11726382



Doc#: 0327939064
Eugene "Gene" Moore Fee: \$28.50
Cook County Recorder of Deeds
Date: 10/06/2003 10:55 AM Pg: 1 of 3

WHEN RECORDED MAIL TO:

GMAC Mortgage
500 Enterprise Road
Horsham, PA 19044
ATTN: Shante Reid

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made July 3, 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 JOHNSTON and MELINDA JOHNSTON, Husband and Wife, residing at 849 NORTH WOOD AVE UNIT #2, CHICAGO IL 60622, , did execute a Mortgage dated 4/26/02 to **GMAC MORTGAGE CORPORATION DBA DITECH.COM** covering:

SEE ATTACHED

To Secure a Note in the sum of \$ 47,100.00 dated 4/26/02 in favor of **GMAC Mortgage Corporation formerly known as GMAC Mortgage Corporation of PA**, which Mortgage was recorded 5/6/02 as Recording Book No. _____ and Page No. _____ *Doc. # 0020515085*

WHEREAS, Owner has executed, or is about to execute, a Mortgage and Note in the sum of \$ 248,000.00 dated 7-10-2003 in favor of **GMAC MORTGAGE CORPORATION DBA DITECH.COM**, 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 DBA DITECH.COM** 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 DBA DITECH.COM** mortgage first above mentioned, including any and all advances made or to be made under the note secured by **GMAC MORTGAGE CORPORATION DBA DITECH.COM** 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.

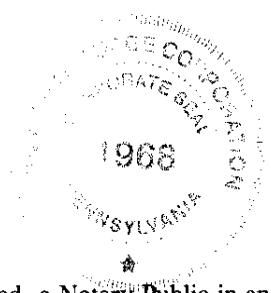
WITNESSED BY:

GMAC MORTGAGE CORPORATION

By: [Signature]
 JAMRAEL TURNER
 By: [Signature]
 DORIS LAWSON
 By: [Signature]
 JAMRAEL TURNER
 By: [Signature]
 DORIS LAWSON

By: [Signature]
 William J. Maguire
 Title: Senior Vice President
 Attest: [Signature]
 Courtney Walker
 Title: Limited Signing Officer

COMMONWEALTH OF PENNSYLVANIA :
 :ss
 COUNTY OF MONTGOMERY



On 7/3/03, before me **CHRISTINE RUHL**, 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 Courtney Walker 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.

Notary Public

[Signature]

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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ORDER #: 3528705

EXHIBIT A

ALL THAT PARCEL OF LAND IN CITY OF CHICAGO, COOK COUNTY, STATE OF ILLINOIS, AS MORE FULLY DESCRIBED IN DEED DOC # 0020515081, ID# 17-06-429-031-1002, BEING KNOWN AND DESIGNATED AS .

UNIT NUMBER 2, AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE (HEREIN AFTER REFERRED TO AS "PARCEL"): LOT 1 (EXCEPT THE SOUTH 25 FEET THEREOF) AND THE EAST 11.50 FEET OF LOT 1, IN BLOCK 20, IN JOHNSTON'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY ILLINOIS.

BY FEE SIMPLE DEED FROM SCOTT A. SHAFER, SINGLE AS SET FORTH IN DOC # 0020515081 DATED 04/16/2002 AND RECORDED 05/06/2002, COOK COUNTY RECORDS, STATE OF ILLINOIS.