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GMAC Mortgage



Doc#: 0328835020
Eugene "Gene" Moore Fee: \$30.00
Cook County Recorder of Deeds
Date: 10/15/2003 07:18 AM Pg: 1 of 4

July 17, 2003

RE: Home Equity Account # 80021042815231001
SR #: 1-12030857
Borrower Name: ALFONSO MONDRAGON

Subordination Closing Instructions

Pursuant to your request, enclosed please find the executed Subordination Agreement for the referenced account. **You are responsible for the recording fee.**

Any changes to this document without prior written investor approval will render this subordination null and void.

You are hereby authorized and directed to deliver and record the above document(s), without demand on the part of the undersigned.

Should you have any questions, please don't hesitate to contact us at (800) 205-4622 between the hours of 8:30 a.m. and 5:00 p.m. (Eastern Standard Time) Monday through Friday.

Sincerely,

Subordination Unit

8147474 2 of 3 NA CA: J.D

8147474-077

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80021042815231001

SR Number: 1-12030857

WHEN RECORDED MAIL TO:**GMAC Mortgage**

500 Enterprise Road

Horsham, PA 19044

ATTN: Michele Coley-Turner

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made July 17, 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 ALFONSO MONDRAGON and LUCY ANN GODLEY, Husband and Wife, residing at 5540 NORTH MAGNOLIA AVENUE, CHICAGO IL 60640, , did execute a Mortgage dated 08/09/2002 to **Mortgage Electronic Registration System, Inc.** covering:

SEE ATTACHED

To Secure a Note in the sum of \$ 43,000.00 date 08/09/2002 in favor of **GMAC Mortgage Corporation formerly known as GMAC Mortgage Corporation of PA,** which Mortgage was recorded 08/21/2002 as Recording Book No. _____ and Page No. _____

WHEREAS, Owner has executed, or is about to execute, a Mortgage and Note in the sum of \$ 297,000.00 dated _____ in favor of **Chicago Financial Services, Inc.,** 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 SYSTEMS INC.** mortgage and lien except for the subordination as aforesaid.

WITNESSED BY:

MORTGAGE ELECTRONIC REGISTRATION SYSTEMS INC

By: *Alyssa Domico*
 ALYSSA DOMICO
 By: *Andrew Funchess*
 ANDREW FUNCHESS
 By: *Alyssa Domico*
 ALYSSA DOMICO
 By: *Andrew Funchess*
 ANDREW FUNCHESS

By: *Diane Bowser*
 Diane Bowser
 Title: Senior Vice President
 Attest: *Courtney Walker*
 Courtney Walker
 Title: Assistant Secretary

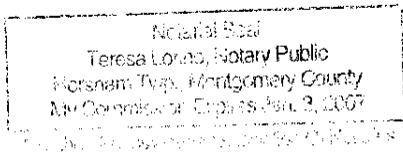


COMMONWEALTH OF PENNSYLVANIA
 COUNTY OF MONTGOMERY

On 7/17/03, before me TERESA LORINO, 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 Courtney Walker personally known to me (or proved to me on the basis of satisfactory evidence) to be the Assistant Secretary 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.

Teresa Lorino
 Notary Public



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RECORD OF PAYMENT

Legal Description:

THE SOUTH 15 FEET OF LOT 7 AND THE NORTH 15 FEET OF LOT 8 IN BLOCK 2 IN COCHRAN'S THIRD ADDITION TO EDGEWATER, A SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office
14-08-105-021-0000