

UNOFFICIAL COPY

4428425200931942
SR Number: 1-10701258



Doc#: 0331039012
Eugene "Gene" Moore Fee: \$28.50
Cook County Recorder of Deeds
Date: 11/06/2003 10:08 AM Pg: 1 of 3

WHEN RECORDED MAIL TO:

ditech.com
500 Enterprise Road
Horsham, PA 19044
ATTN: Latasha Cotton

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made May 23, 2003, present owner and holder of the Mortgage and Note first hereinafter described and hereinafter referred to as **GMAC Mortgage Corporation doing business as ditech.com**.

WITNESSETH:

THAT WHEREAS MARIA MOLINA-MARRERO, residing at 4212 W. ROSCOE, CHICAGO IL 60641, , did execute a Mortgage dated 5/16/02 to **GMAC MORTGAGE CORPORATION DBA DITECH.COM** covering:

SEE ATTACHED

To Secure a Note in the sum of \$ 20,000.00 dated 5/16/02 in favor of **GMAC Mortgage Corporation doing business as ditech.com**, which Mortgage was recorded as Recording Book No. _____ and Page No. _____.

WHEREAS, Owner has executed, or is about to execute, a Mortgage and Note in the sum of \$ 216,600.00 dated 8/25/2003 in favor of **GMAC MORTGAGE 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 **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.

UNOFFICIAL COPY

(2)Nothing herein contained shall affect the validity or enforceability of **GMAC MORTGAGE CORPORATION DBA DITECH.COM** mortgage and lien except for the subordination as aforesaid.

WITNESSED BY:

**GMAC MORTGAGE CORPORATION
DBA DITECH.COM**

By: *Latasha Cotton*
LATASHA COTTON

By: *Shante Reid*
SHANTE REID

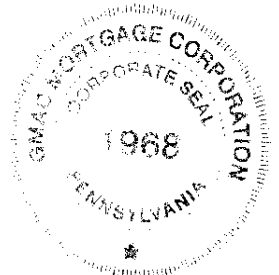
By: *Latasha Cotton*
LATASHA COTTON

By: *Shante Reid*
SHANTE REID

By: *Ted Farabaugh*
Ted Farabaugh
Title: Limited Signing Officer

Attest: *Sean Flanagan*
Sean Flanagan
Title: Limited Signing Officer

COMMONWEALTH OF PENNSYLVANIA :
:SS
COUNTY OF MONTGOMERY :



On 5/23/03, before me TERESA LORINO, the undersigned, a Notary Public in and for said County and State, personally appeared Ted Farabaugh personally known to me (or proved to me on the basis of satisfactory evidence) to be the Limited Signing Officer 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 and official seal.

Teresa Lorino
Notary Public

Notarial Seal
Teresa Lorino, Notary Public
Horsham Twp., Montgomery County
My Commission Expires Jan. 3, 2007
Member, Pennsylvania Association Of Notaries

UNOFFICIAL COPY

ORDER #: 3417480

EXHIBIT A

ALL THAT PARCEL OF LAND IN CITY OF CHICAGO, COOK COUNTY, STATE OF ILLINOIS, AS MORE FULLY DESCRIBED IN DEED DOC # 0010523789, ID# 13-22-412-039, BEING KNOWN AND DESIGNATED AS .

LOT 5 IN THE RESUBDIVISION OF LOTS 20,21,22,23 AND 24 IN BLOCK 10 IN BOLDENWECK AND MADSEN'S SUBDIVISION IN SECTION 22, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY ILLINOIS.

BY FEE SIMPLE DEED FROM JOSEPH O'BRIEN, SINGLE AS SET FORTH IN DOC # 0010523789 DATED 06/04/2001 AND RECORDED 06/15/2001, COOK COUNTY RECORDS, STATE OF ILLINOIS.

Property of Cook County Clerk's Office