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SR Number: 1-14896741

Doc#: 0336333001
Eugene "Gene" Moore Fee: \$28.00
Cook County Recorder of Deeds
Date: 12/29/2003 07:06 AM Pg: 1 of 3

WHEN RECORDED MAIL TO:

GMAC Mortgage

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

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made November 10, 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 SARA PELEK, residing at 5312 NORTH GLENWOOD AVE #G, CHICAGO IL 60640, , did execute a Mortgage dated 8/19/2002 to **Mortgage Electronic Registration System, Inc.** covering:

SEE ATTACHED

To Secure a Note in the sum of \$ 15,500.00 dated 8/19/2002 in favor of **GMAC Mortgage Corporation** formerly known as **GMAC Mortgage Corporation of PA**, which Mortgage was recorded 8/27/2002 as Recording Book No. **0020942399** and Page No.

WHEREAS, Owner has executed, or is about to execute, a Mortgage and Note in the sum of \$ 122,000.00 dated Nov. 21, 2003 in favor of **Chicago Financial Services**, 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

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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: [Signature]
 By: [Signature]
 By: [Signature]
 By: [Signature]

By: [Signature]
 Title: Diane Bowser
 Title: Senior Vice President
 Attest: [Signature]
 Title: Joseph A. Pensabene
 Title: Senior Vice President



COMMONWEALTH OF PENNSYLVANIA :
 :
 COUNTY OF MONTGOMERY :
 :
 :

On 11-10-03, 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 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 official seal.

[Signature]
 Notary Public

Notarial Seal
 Teresa Lorino, Notary Public
 Horsham Twp., Montgomery County
 My Commission Expires Jan. 3, 2007

Member, Pennsylvania Association Of Notaries

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STREET ADDRESS: 5312 N GLENWOOD AVE.

UNIT G

CITY: CHICAGO

COUNTY: COOK

TAX NUMBER: 14-08-117-050-1004

LEGAL DESCRIPTION:

UNIT NUMBER 5312-G IN GLENWOOD CONDOMINIUM AS DELINEATED ON THE FOLLOWING DESCRIBED REAL ESTATE:

THE SOUTH 10 FEET OF LOT 4 AND ALL OF LOTS 5 AND 6 IN BLOCK 2 IN ZERO PARK, BEING ZERO MARX SUBDIVISION OF BLOCKS 1 TO 4 OF S. H. KERFOOT'S RESUBDIVISION OF LOTS 1 TO 20 IN HENRY'S SUBDIVISION OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

WHICH SURVEY IS ATTACHED AS EXHIBIT 'A' TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 93123334 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS."

Property of Cook County Clerk's Office