

UNOFFICIAL COPY

800210-16879011001
SR Number: 1-16662445

103983-RLC (3 of 3)

WHEN RECORDED MAIL TO:

GMAC Mortgage

500 Enterprise Road
Horsham, PA 19044
ATTN: Tamika Scott



Doc#: 0405627100
Eugene "Gene" Moore Fee: \$28.50
Cook County Recorder of Deeds
Date: 02/25/2004 02:31 PM Pg: 1 of 3

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made February 5, 2004, present owner and holder of the Mortgage and Note first hereinafter described and hereinafter referred to as **MORTGAGE ELECTRONIC REGISTRATION SYSTEMS INC.**

WITNESSETH:

THAT WHEREAS **SARAH WARREN-CUNNINGHAM**, residing at 1306 WEST FLETCHER UNIT 1 E, CHICAGO IL 60657, did execute a Mortgage dated 9/16/2003 to **MORTGAGE ELECTRONIC REGISTRATION SYSTEMS INC.** covering

SEE ATTACHED

To Secure a Note in the sum of \$ 93,500.00 dated 9/16/2003 in favor of **MORTGAGE ELECTRONIC REGISTRATION SYSTEMS INC.**, which Mortgage was recorded as Recording Book No. 0326735242

WHEREAS, Owner has executed, or is about to execute, a Mortgage and Note in the sum of \$ 395,500.00 dated February 17, 2004 in favor of **CHICAGO BANKCORP**, 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 and herein before described, prior and superior to the lien or charge of **MORTGAGE ELECTRONIC REGISTRATION SYSTEMS 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 SYSTEMS INC.** mortgage first above mentioned, including any and all advances made or to be made under the note secured by **MORTGAGE ELECTRONIC REGISTRATION SYSTEMS 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: *Ashish Patel*
ASHISH PATEL

By: *Marnessa Birckett*
Marnessa Birckett

By: *Tamika Scott*
TAMIKA SCOTT

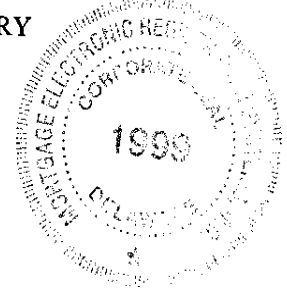
Title: ASST. SECRETARY

By: *Ashish Patel*
ASHISH PATEL

Attest: *Sean Flanagan*
Sean Flanagan

By: *Tamika Scott*
TAMIKA SCOTT

Title: ASST. SECRETARY



COMMONWEALTH OF PENNSYLVANIA

COUNTY OF MONTGOMERY

On 9/16/04, before me SHANTELL D. CURLY, the undersigned, a Notary Public in and for said County and State, personally appeared Marnessa Birckett personally known to me (or proved to me on the basis of satisfactory evidence) to be the ASST. SECRETARY, and Sean Flanagan personally known to me (or proved to me on the basis of satisfactory evidence) to be the ASST. 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 and official seal.

Shantell D. Curley
Notary Public

COMMONWEALTH OF PENNSYLVANIA

Notarial Seal
Shantell D. Curley, Notary Public
Horsham Twp., Montgomery County
My Commission Expires June 26, 2006

Member, Pennsylvania Association of Notaries

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CHICAGO TITLE INSURANCE COMPANY

Commitment Number: 103983-RILC

SCHEDULE C PROPERTY DESCRIPTION

The land referred to in this Commitment is described as follows:

UNIT 1306-1 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN FLETCHER STREET CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NO. 98954975, IN THE NORTHWEST 1/4 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 14-29-102054-1001

CKA: 1306 WEST FLETCHER STREET UNIT 1E, CHICAGO, IL, 60657

Property of Cook County Clerk's Office