



80021043996631001
SR Number: 1-17028921

Doc#: 0407642232
Eugene "Gene" Moore Fee: \$28.00
Cook County Recorder of Deeds
Date: 03/16/2004 09:56 AM Pg: 1 of 3

WHEN RECORDED MAIL TO:

GMAC Mortgage
500 Enterprise Road
Horsham, PA 19044
ATTN: Gale Nesmith

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made February 25, 2004, present owner and holder of the Mortgage and Note first hereinafter described and hereinafter referred to as **GMAC Mortgage Corporation** for newly known as **GMAC Mortgage Corporation of PA**.

WITNESSETH:

THAT WHEREAS PEGGY C. MCGRATH, residing at 2230 NORTH ORCHARD ST. #208, CHICAGO IL 60614, did execute a Mortgage dated 12/5/2002 to **Mortgage Electronic Registration System, Inc.** covering:

SEE ATTACHED

To Secure a Note in the sum of \$ 50,000.00 dated 12/6/2002 in favor of **GMAC Mortgage Corporation** formerly known as **GMAC Mortgage Corporation of PA**, which Mortgage was recorded 12/19/2003 as Recording Document No. 0021412269.

WHEREAS, Owner has executed, or is about to execute, a Mortgage and Note in the sum of \$ 201,000.00 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 hereinafter 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 GMAC MORTGAGE CORPORATION mortgage and lien except for the subordination as aforesaid.

WITNESSED BY:

GMAC MORTGAGE CORPORATION

By: Tina Bourne
TINA BOURNE

By: Miriam Colon
MIRIAM COLON

By: Tina Bourne
TINA BOURNE

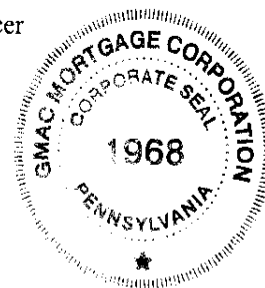
By: Miriam Colon
MIRIAM COLON

By: Marnessa Birckett
Marnessa Birckett

Title: Limited Signing Officer

Attest: Debra Chieffe
Debra Chieffe

Title: Limited Signing Officer



COMMONWEALTH OF PENNSYLVANIA :
:ss

COUNTY OF MONTGOMERY

On 2-25-04, before me CHRISTINE RUHL, 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 Limited Signing Officer and Debra Chieffe 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.

Christine Ruhl
Notary Public

COMMONWEALTH OF PENNSYLVANIA
Notarial Seal
Christine Ruhl, Notary Public
Horsham Twp., Montgomery County
My Commission Expires February 6, 2006
Member, Pennsylvania Association of Notaries

UNOFFICIAL COPY**STREET ADDRESS:** 2230 N. ORCHARD ST.

UNIT 208

CITY: CHICAGO**COUNTY:** COOK**TAX NUMBER:** 14-33-108-038-1011**LEGAL DESCRIPTION:****PARCEL 1:**

UNIT 208 IN 2230 NORTH ORCHARD CONDOMINIUM, AS DELINEATED ON PLAT OF SURVEY OF LOTS 88 TO 92, INCLUSIVE, AND THE SOUTH 6 FEET OF LOT 93 IN SUBDIVISION OF THE EAST 1/2 OF BLOCK 9 IN CANAL TRUSTEES' SUBDIVISION IN SECTION 33, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS (HEREINAFTER REFERRED TO AS PARCEL), WHICH SURVEY IS ATTACHED AS EXHIBIT 'A' TO THE DECLARATION OF CONDOMINIUM MADE BY CENTRAL NATIONAL BANK IN CHICAGO, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED JULY 30, 1977 AND KNOWN AS TRUST NUMBER 22641, RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT 24256265, TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY).

PARCEL 2:

EXCLUSIVE EASEMENT IN PARKING SPACE NUMER 24 AS SET FORTH IN DECLARATION OF CONDOMINIUM, RECORDED AS DOCUMENT 24256265.