

# UNOFFICIAL COPY

80021030630051001  
SR Number: 1-17717516



Doc#: 0419127127  
Eugene "Gene" Moore Fee: \$28.00  
Cook County Recorder of Deeds  
Date: 07/09/2004 02:25 PM Pg: 1 of 3

## WHEN RECORDED MAIL TO:

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

## SUBORDINATION AGREEMENT

0402-08726  
593

THIS SUBORDINATION AGREEMENT, made March 25, 2004, present owner and holder of the Mortgage and Note first hereinafter described and hereinafter referred to as **Mortgage Electronic Registration System, Inc.**

### WITNESSETH:

THAT WHEREAS **GARY E AXELROD and RACHEL FELDSTEIN AXELROD, Husband and Wife**, residing at 2946 N HERMITAGE, CHICAGO IL 60657, , did execute a Mortgage dated 7/29/2003 to **Mortgage Electronic Registration System, Inc.** covering:

SEE ATTACHED

To Secure a Note in the sum of \$ 34,470.00 dated 7/29/2003 in favor of **GMAC Mortgage Corporation formerly known as GMAC Mortgage Corporation of PA**, which Mortgage was recorded 8/8/2003 as Recording Document No. 0322020149.

WHEREAS, Owner has executed, or is about to execute, a Mortgage and Note in the sum of \$ 480,500.00 dated \_\_\_\_\_ in favor of **Townstone Financial 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.

3  
PRAIRIE TITLE  
100 N. LASALLE SUITE 1100  
CHICAGO, IL 60602

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(2) Nothing herein contained shall affect the validity or enforceability of **Mortgage Electronic Registration System, Inc.** mortgage and lien except for the subordination as aforesaid.

WITNESSED BY:

**Mortgage Electronic Registration System, Inc.**

By: *Ash Patel*  
 Ash Patel

By: *Michele Smith*  
 Michele Smith

By: *Ash Patel*  
 Ash Patel

By: *Michele Smith*  
 Michele Smith

By: *Marnessa Birckett*  
 Marnessa Birckett

Title: Assistant Secretary

Attest: *James Callan*  
 James Callan

Title: Vice President

COMMONWEALTH OF PENNSYLVANIA :  
 :  
 COUNTY OF MONTGOMERY :  
 :  
 :

On 3-25-04, before me Teresa Lorino, 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 Assistant Secretary, and James Callan personally known to me (or proved to me on the basis of satisfactory evidence) to be the 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.

*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

# PRAIRIE UNOFFICIAL COPY TITLE

A POLICY ISSUING AGENT OF  
FIDELITY NATIONAL TITLE INSURANCE COMPANY

COMMITMENT NO. 0402-08726

## SCHEDULE A (continued)

### LEGAL DESCRIPTION

PARCEL 1:

THE NORTH 13.38 FEET OF THE SOUTH 239.17 FEET OF LOT 6 IN WELLINGTON PARK SUBDIVISION, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 17, 1999 AS DOCUMENT NUMBER 09079864, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 AFORESAID, AS SET FORTH IN THE DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS, EASEMENTS AND PARTY WALL RIGHTS FOR WELLINGTON PARK HOMEOWNERS ASSOCIATION RECORDED DECEMBER 11, 2000 AS DOCUMENT NUMBER 00970524.

14-30-223-186-0000