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80000151220311001
SR Number: 1-15554502



Doc#: 0422215055
Eugene "Gene" Moore Fee: \$28.50
Cook County Recorder of Deeds
Date: 08/09/2004 12:47 PM Pg: 1 of 3

WHEN RECORDED MAIL TO:

When recorded mail to:
LSI - North Recording Division
5029 Dudley Blvd #E
McClellan, CA 95652
(800) 964-3524 Option 3, Uninsured

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made December 9, 2003, 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 PAUL J NOCKELS and SHARON L NOCKELS, Husband and Wife, residing at 2955 N. RACINE AVE, #3B, CHICAGO IL 60657, did execute a Mortgage dated 1/28/2002 to **Mortgage Electronic Registration System, Inc.** covering:

SEE ATTACHED

To Secure a Note in the sum of \$ 34,600.00 dated 1/28/2002 in favor of **GMAC Mortgage Corporation formerly known as GMAC Mortgage Corporation of VA**, which Mortgage was recorded 2/13/2002 as Recording Instrument No.0020173651.

WHEREAS, Owner has executed, or is about to execute, a Mortgage and Note in the sum of \$ 310,169.75 dated _____ in favor of **Astoria Federal Savings**, 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.

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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: Terry Sanders
Terry Sanders

By: Ash Patel
Ash Patel

By: Terry Sanders
Terry Sanders

By: Ash Patel
Ash Patel

By: Jorge Araneta
Jorge Araneta
Title: Assistant Secretary

Attest: Courtney Walker
Courtney Walker
Title: Vice President

COMMONWEALTH OF PENNSYLVANIA :
:SS
COUNTY OF MONTGOMERY :

On 12-9-03, before me Teresa Lorino, the undersigned, a Notary Public in and for said County and State, personally appeared Jorge Araneta personally known to me (or proved to me on the basis of satisfactory evidence) to be the Assistant Secretary, and Courtney Walker 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

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EXHIBIT A

LEGAL DESCRIPTION

The following described Real Estate situated in the County of Cook in the State of Illinois, to wit:

PARCEL 1:

UNIT 3B IN THE 2955 RACINE CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND.

LOTS 21, 22 AND 23 IN CHARLES KEMINTZ' SUBDIVISION OF THE NORTH 1/2 OF BLOCK 2 IN THE SUBDIVISION OF OUTLOT 6 IN CANAL TRUSTEES' SUBDIVISION OF THE EAST 1/2 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 95237115 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY ILLINOIS.

PARCEL 2:

THE EXCLUSIVE RIGHT TO USE OF LIMITED COMMON ELEMENTS KNOWN AS GARAGE SPACE S3B.

***** End of Document *****

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