

UNOFFICIAL COPY

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80021044515061001  
SR Number: 1-11926826

I hereby certify this to be a true and exact copy.

CLASSIC TITLE LLC



Doc#: 0509149120  
Eugene "Gene" Moore Fee: \$28.00  
Cook County Recorder of Deeds  
Date: 04/01/2005 12:00 PM 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 July 11, 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 **STEPHEN C JONES and GAIL R JONES, Husband and Wife**, residing at 39723 ORCHARD BLUFF LANE, WADSWORTH IL 60083, , did execute a Mortgage dated 01/22/2003 to **GMAC Bank** covering:

SEE ATTACHED

To Secure a Note in the sum of \$ 20,000.00 dated 01/22/2003 in favor of **GMAC Mortgage Corporation** formerly known as **GMAC Mortgage Corporation of PA**, which Mortgage was recorded 03/07/2003 as Recording Book No. 005144402 and Page No. 005144402

WHEREAS, Owner has executed, or is about to execute, a Mortgage and Note in the sum of \$ 322,700.00 dated 1-22-03 in favor of **Chicago Bancorp**, 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 **GMAC Bank** 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 **GMAC Bank** mortgage first above mentioned, including any and all advances made or to be made under the note secured by **GMAC Bank** mortgage first above mentioned.

(2) Nothing herein contained shall affect the validity or enforceability of **GMAC Bank** mortgage and lien except for the subordination as aforesaid.

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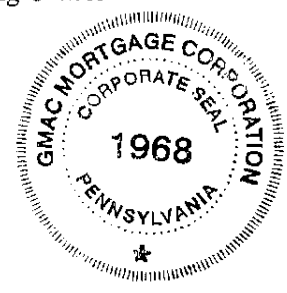
WITNESSED BY:

GMAC BANK

By: ~~JACRAEL TURNER~~  
 By: ~~DORIS LAWSON~~  
 By: ~~JACRAEL TURNER~~  
 By: ~~DORIS LAWSON~~

By: Mary McGrath  
 Title: Limited Signing Officer  
 Attest: Marnessa Birckett  
 Title: Limited Signing Officer

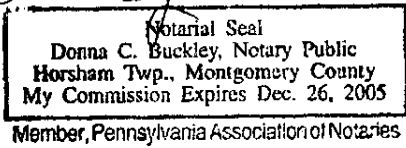
COMMONWEALTH OF PENNSYLVANIA :  
 :ss  
 COUNTY OF MONTGOMERY :



On 7/11/03, before me DONNA C. BUCKLEY, the undersigned, a Notary Public in and for said County and State, personally appeared Mary McGrath personally known to me (or proved to me on the basis of satisfactory evidence) to be the Limited Signing Officer, and Marnessa Birckett 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.

Donna C. Buckley  
 Notary Public



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Tax ID Number: 02-28-202-008

Property Address: 39723 N. Orchard Bluff Lane  
Wadsworth, IL 60083

## Legal Description

Lot 38 in Jonathan Knolls, being a Subdivision of part of the Northwest 1/4 of Section 27 and the Northeast 1/4 of Section 28, both in Township 46 North, Range 11, East of the Third Principal Meridian, according to the plat thereof recorded October 18, 1996 as Document Number 3889543, in the Village of Wadsworth, in Lake County, Illinois.

Property of Cook County Clerk's Office