

# UNOFFICIAL COPY



8008070534

Doc#: 0514414104  
Eugene "Gene" Moore Fee: \$28.00  
Cook County Recorder of Deeds  
Date: 05/24/2005 08:42 AM Pg: 1 of 3

PREPARED BY AND  
WHEN RECORDED MAIL TO:

**GMAC Mortgage**  
500 Enterprise Road  
Horsham, PA 19044  
Prepared by: Charlotte Hall

## SUBORDINATION AGREEMENT

**THIS SUBORDINATION AGREEMENT**, made May 5, 2005, present owner and holder of the Mortgage and Note first hereinafter described and hereinafter referred to as **GMAC Mortgage Corporation**.

### WITNESSETH:

**THAT WHEREAS CATHERINE SIMARI**, residing at 505 Lakeshore N. 2404, Chicago, IL 60611, did execute a Mortgage dated 12/30/2003 to **GMAC Mortgage Corporation** covering:

SEE ATTACHED

To Secure a Note in the sum of \$ 50,000.00 dated 12/30/2003 in favor of **GMAC Mortgage Corporation**, which Mortgage was recorded 3/3/2004 as Document No 0406312010.

**WHEREAS**, Owner has executed, or is about to execute, a Mortgage and Note in the sum of \$ 325,800.00 dated \_\_\_\_\_ in favor of **SEBRING CLASSIC MORTGAGE**, 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 Mortgage Corporation** 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:

# UNOFFICIAL COPY

(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 Mortgage Corporation** mortgage first above mentioned, including any and all advances made or to be made under the note secured by **GMAC Mortgage Corporation** mortgage first above mentioned.

(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:

By: [Signature]  
 Ryan Lindsay

By: [Signature]  
 Vernice Manor

By: [Signature]  
 Ryan Lindsay

By: [Signature]  
 Vernice Manor

**GMAC Mortgage Corporation**

By: [Signature]  
 Marnessa Birckett

Title: Limited Signing Officer

Attest: [Signature]  
 Debra Chieffe

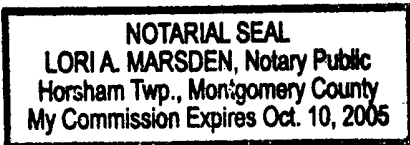
Title: Limited Signing Officer

COMMONWEALTH OF PENNSYLVANIA :  
 :ss  
 COUNTY OF MONTGOMERY :

On 5-5-05, before me **Lori A. Marsden**, 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.

[Signature]  
 Notary Public



# UNOFFICIAL COPY

PARCEL 1: UNIT 2404 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN LAKE POINT TOWER CONDOMINIUM, AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NO. 88-309162, AS AMENDED FROM TIME TO TIME, IN PART OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: EASEMENTS FOR THE BENEFIT OF PARCEL 1 FOR THE PURPOSES OF STRUCTURAL SUPPORT, INGRESS AND EGRESS, AND UTILITY SERVICES AS SET FORTH IN DECLARATION RECORDED AS DOCUMENT NO. 88-309160, IN COOK COUNTY, ILLINOIS.

17.10.214.0110.1514

Property of Cook County Clerk's Office