

UNOFFICIAL COPY

#8283658

8124097515



WHEN RECORDED MAIL TO:

GMAC Mortgage

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

Doc#: 0521033035
Eugene "Gene" Moore Fee: \$28.00
Cook County Recorder of Deeds
Date: 07/29/2005 07:28 AM Pg: 1 of 3

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made July 3, 2005, present owner and holder of the Mortgage and Note first hereinafter described and hereinafter referred to as **GMAC Mortgage Corporation**.

WITNESSETH:

THAT WHEREAS WILLIAM J. MONTBRIAND, residing at 6209 North Kildare Avenue, Chicago, IL 60646, did execute a Mortgage dated 6/24/2002 to **GMAC Mortgage Corporation** covering:

SEE ATTACHED

To Secure a Note in the sum of \$ 50,000.00 dated 6/24/2002 in favor of **GMAC Mortgage Corporation**, which Mortgage was recorded 7/26/2002 as Document No. 0020820602.

WHEREAS, Owner has executed, or is about to execute a Mortgage and Note in the sum of \$ 200,000.00 dated _____ in favor of **NORTH SHORE COMMUNITY BANK**, 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

Mtg. doc. # 0521033034

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:

MCC

BOX 333-011

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(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: *Vernice Manor*
 Vernice Manor
 By: *Trina Jackson*
 Trina Jackson
 By: *Vernice Manor*
 Vernice Manor
 By: *Trina Jackson*
 Trina Jackson

GMAC Mortgage Corporation

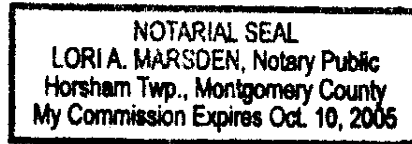
By: *Debra Chieffe*
 Debra Chieffe
 Title: Limited Signing Officer
 Attest: *Sean Flanagan*
 Sean Flanagan
 Title: Limited Signing Officer

COMMONWEALTH OF PENNSYLVANIA :
 :
 COUNTY OF MONTGOMERY :
 :

On 23 05, before me Lori A. Marsden, the undersigned, a Notary Public in and for said County and State, personally appeared Debra Chieffe personally known to me (or proved to me on the basis of satisfactory evidence) to be the Limited Signing Officer, and Sean Flanagan 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.

Lori A. Marsden
 Notary Public



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CHICAGO TITLE INSURANCE COMPANY

ORDER NUMBER: 1409 008283658 SK
STREET ADDRESS: 6209 N. KILDARE AVENUE
CITY: CHICAGO COUNTY: COOK
TAX NUMBER: 13-03-211-014-0000

LEGAL DESCRIPTION:

LOT 19 IN BLOCK 6 IN KRENN AND DATO'S CRAWFORD AND PETERSON ADDITION TO NORTH EDGEWATER, A SUBDIVISION OF THE NORTHEAST FRACTIONAL QUARTER (EXCEPT THE NORTH 42 RODS THEREOF) AND FRACTIONAL SOUTH EAST 1/4 OF SECTION 3, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF THE INDIAN BOUNDARY LINE (EXCEPT FROM THE ABOVE DESCRIBED TRACT OF LAND THAT PART THEREOF THAT LIES SOUTH OF A LINE THAT IS 100 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF PETERSON AVENUE EXTENDED WEST) (ALSO EXCEPT THE RIGHT OF WAY OF THE CHICAGO AND NORTH WESTERN RAILROAD COMPANY), IN COOK COUNTY, ILLINOIS

Property of Cook County Clerk's Office