

UNOFFICIAL COPY

8291887

359122743



Doc#: 0528435047 Fee: \$28.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 10/11/2005 07:43 AM Pg: 1 of 3

WHEN RECORDED MAIL TO:

GMAC Mortgage

500 Enterprise Road
Horsham, PA 19044

Prepared by: Charlotte Hall

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made September 15, 2005, present owner and holder of the Mortgage and Note (irs. hereinafter described and hereinafter referred to as **Mortgage Electronic Registration Systems, Inc.**

WITNESSETH:

THAT WHEREAS ENYOUNG SIM AND SANG HO SIM, husband and wife, residing at 4210 DEVONSHIRE COURT, NORTHPROOK, IL 60062, did execute a Mortgage dated 2/17/2005 to **Mortgage Electronic Registration Systems, Inc.** covering:

SEE ATTACHED

To Secure a Note in the sum of \$ 122,000.00 dated 2/17/2005 in favor of **Mortgage Electronic Registration Systems, Inc.**, ("MERS") solely as nominee for **GMAC Mortgage Corporation**, which Mortgage was recorded 2/28/2005 as Document No. 0505902169.

WHEREAS, Owner has executed, or is about to execute, a Mortgage and Note in the sum of \$ 520,000.00 dated September 21, 2005 in favor of **ENCORE CREDIT CORPORATION**, 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 first 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:

BOX 333-CT1

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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 **Mortgage Electronic Registration Systems, Inc.** mortgage first above mentioned, including any and all advances made or to be made under the note secured by **Mortgage Electronic Registration Systems, Inc.** mortgage first above mentioned.

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

WITNESSED BY:

By: Trina Jackson
 Trina Jackson

By: Kim Johnson
 Kim Johnson

By: Trina Jackson
 Trina Jackson

By: Kim Johnson
 Kim Johnson

Mortgage Electronic Registration Systems, Inc.

By: Al Gentile
 Al Gentile
 Title: Assistant Secretary

Attest: Debra Chieffe
 Debra Chieffe
 Title: Vice President

COMMONWEALTH OF PENNSYLVANIA :
 :
 COUNTY OF MONTGOMERY :
 :

On 9-15-08, before me **Theresa M. D'Andrea**, the undersigned, a Notary Public in and for said County and State, personally appeared Al Gentile personally known to me (or proved to me on the basis of satisfactory evidence) to be the Assistant Secretary, and Debra Chieffe 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.
Theresa M. D'Andrea
 Notary Public

COMMONWEALTH OF PENNSYLVANIA
 Notarial Seal
 Theresa M. D'Andrea, Notary Public
 Horsham Twp., Montgomery County
 My Commission Expires October 14, 2008
 Member, Pennsylvania Association Of Notaries

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CHICAGO TITLE INSURANCE COMPANY

ORDER NUMBER: 1409 008291887 SK
STREET ADDRESS: 4210 DEVONSHIRE COURT
CITY: NORTHBROOK COUNTY: COOK
TAX NUMBER: 04-07-110-025-0000

LEGAL DESCRIPTION:

LOT 309 IN LAKESHIRE UNIT III, BEING A SUBDIVISION IN THE NORTHWEST 1/4 OF SECTION 7, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MAY 26, 1978 AS DOCUMENT NUMBER 24465748 IN COOK COUNTY, ILLINOIS

Property of Cook County Clerk's Office