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0616412

Doc#: 0706050057 Fee: \$28.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 03/01/2007 01:05 PM Pg: 1 of 3

WHEN RECORDED MAIL TO:

GMAC Mortgage, LLC

500 Enterprise Road
Horsham, PA 19044
Prepared by: Tarnika Scott

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made February 21, 2007, present owner and holder of the Mortgage and Note first hereinafter described and hereinafter referred to as **Mortgage Electronic Registration Systems, Inc.**

WITNESSETH:

THAT WHEREAS **Michael W. Peterson**, residing at 6149 N. Kilbourn Chicago IL 60646, did execute a Mortgage dated 5/5/06 to **Mortgage Electronic Registration Systems, Inc.** covering:

SEE ATTACHED

To Secure a Note in the sum of \$ 117,400.00 date 1 5/5/06 in favor of **Mortgage Electronic Registration Systems, Inc.**, which Mortgage was recorded 6/8/06 as Document No.0615950101.

WHEREAS, Owner has executed, or is about to execute, a Mortgage and Note in the sum of \$ 390,850.00 dated 2-20-07 * in favor of **Greenpoint Mortgage Funding Inc.**, 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

* and recorded on 3-1-07, as Doc# 0706050056

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 Systems, 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:

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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.

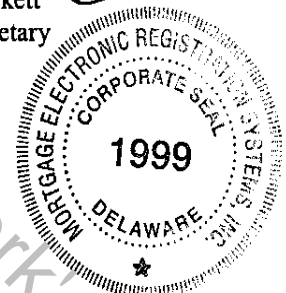
(2) Nothing herein contained shall affect the validity or enforceability of **Mortgage Electronic Registration Systems, Inc.** mortgage and lien except for the subordination as aforesaid.

WITNESSED BY:

Mortgage Electronic Registration Systems, Inc.

By: [Signature]
 Kim Johnson
 By: [Signature]
 Pat Kennard
 By: [Signature]
 Kim Johnson
 By: [Signature]
 Pat Kennard

By: [Signature]
 Bernard J. Smith
 Title: Vice President
 Attest: [Signature]
 Mafnessa Birckett
 Title: Assistant Secretary



COMMONWEALTH OF PENNSYLVANIA :
 :ss
 COUNTY OF MONTGOMERY :

On Abillon, before me Jarrett Maisey the undersigned, a Notary Public in and for said County and State, personally appeared Bernard J. Smith personally known to me (or proved to me on the basis of satisfactory evidence) to be the Vice President, and Mafnessa Birckett personally known to me (or proved to me on the basis of satisfactory evidence) to be the Assistant Secretary 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

COMMONWEALTH OF PENNSYLVANIA
 Notarial Seal
 Jarrett Maisey, Notary Public
 Horsham Twp., Montgomery County
 My Commission Expires July 29, 2009
 Member, Pennsylvania Association of Notaries

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Legal Description

of premises commonly known as 6149 N. Kilbourn Ave., Chicago, IL 60646

Lot 445 in Koester and Zander's Sauganash Subdivision in Caldwell's Reserve in Section 3, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

PERMANENT TAX NUMBER: 13-03-117-003-0000

Property of Cook County Clerk's Office