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Doc#: 0713642167 Fee: \$28.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 05/16/2007 11:01 AM Pg: 1 of 3

8007401664

WHEN RECORDED MAIL TO:

GMAC Mortgage , LLC

500 Enterprise Road
Horsham, PA 19044
Prepared by: Marnessa Birckett

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made May 8, 2007, present owner and holder of the Mortgage and Note first hereinafter described and hereinafter referred to as **Mortgage Electronic Registration Systems, Inc.**

DOC# 0713642166

WITNESSETH:

THAT WHEREAS David Gray, single and Linda Jackson Gray , residing at 1910 S. Indiana Ave. # 622, did execute a Mortgage dated 5/1/04 to **Mortgage Electronic Registration Systems, Inc.** covering:

SEE ATTACHED

To Secure a Note in the sum of \$ 18,200.00 dated 5/4/04 in favor of **Mortgage Electronic Registration Systems, Inc.**, which Mortgage was recorded 5/19/04 as Document# 0414033155.

WHEREAS, Owner has executed, or is about to execute, a Mortgage and Note in the sum of \$ 220,000.00 dated 5-4-07 in favor of **Chicago Financial Services, 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

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:

BOX 334 CTI

CTI PIC 8387089 2003

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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: Pat Kennard
Pat Kennard

By: Joe Schrader
Joe Schrader

By: Pat Kennard
Pat Kennard

By: Joe Schrader
Joe Schrader

By: Bernard J. Smith
Bernard J. Smith
Title: Vice President

Attest: Marnessa Birckett
Marnessa Birckett
Title: Assistant Secretary



COMMONWEALTH OF PENNSYLVANIA :
:ss
COUNTY OF MONTGOMERY :

On 5-7-07, before me Tamika Scott, 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 Marnessa 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.

Tamika Scott
Notary Public

COMMONWEALTH OF PENNSYLVANIA
Notarial Seal
Tamika Scott, Notary Public
Horsham Twp., Montgomery County
My Commission Expires Nov. 27, 2010
Member, Pennsylvania Association of Notaries

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CHICAGO TITLE INSURANCE COMPANY

ORDER NUMBER: 1401 008387029 NA

STREET ADDRESS: 1910 SOUTH INDIANA AVENUE

UNIT #622

CITY: CHICAGO

COUNTY: COOK

TAX NUMBER: 17-22-307-110-1194

LEGAL DESCRIPTION:

UNIT NUMBERS 622 AND P-83 IN BANK NOTE CONDOMINIUM, AS DELINEATED ON A PLAT OF SURVEY OF LOTS OR PARTS THEREOF IN L. HAVEN'S SUBDIVISION, BEING A SUBDIVISION LOCATED IN SECTION 22, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. WHICH PLAT OF SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED DECEMBER 6, 1999 AS DOCUMENT NUMBER 09135093; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

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