

UNOFFICIAL COPY

8601802793



Doc#: 0800733156 Fee: \$28.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/07/2008 11:24 AM Pg: 1 of 3

WHEN RECORDED MAIL TO:

GMAC Mortgage , LLC

1100 Virginia Dr.
Fort Washington, PA 19034
Prepared by: Vernice Mainor

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made December 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 Adam Muhs, residing at 520 North Halsted Street #208 Chicago IL 60622, did execute a Mortgage dated 6/1/2007 to **Mortgage Electronic Registration Systems, Inc.** covering:

SEE ATTACHED

To Secure a Note in the sum of \$ 40,000.00 dated 6/1/2007 in favor of **Mortgage Electronic Registration Systems, Inc.**, which Mortgage was recorded 6/12/2007 as Document No. 0716340057.

WHEREAS, Owner has executed, or is about to execute, a Mortgage and Note in the sum of \$ 320,000.00 dated 12-26-07 in favor of **Chicago Financial, its successors and/or assigns**, 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:

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 **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: *Vernice*
 Vernice Mainor

By: *Joe Schrader*
 Joe Schrader

By: *Vernice*
 Vernice Mainor

By: *Joe Schrader*
 Joe Schrader

Mortgage Electronic Registration Systems, Inc.

By: *Marnessa Birckett*
 Marnessa Birckett
 Title: Assistant Secretary

Attest: *James Callan*
 James Callan
 Title: Vice President



COMMONWEALTH OF PENNSYLVANIA

:

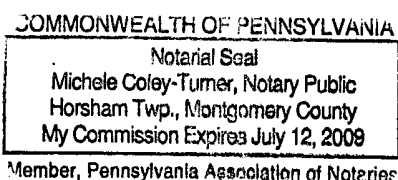
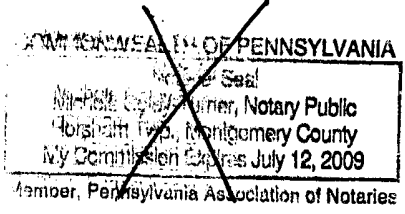
COUNTY OF MONTGOMERY

:ss
:

On 12-21-07, before me Michele Coley-Turner, 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 Assistant Secretary, and James Callan 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.

Michele Coley-Turner
 Notary Public



UNOFFICIAL COPY



CHICAGO TITLE INSURANCE COMPANY

ORDER NUMBER: 1401 008429015 NA
STREET ADDRESS: 520 N. Halsted Street 208
CITY: Chicago **COUNTY:** COOK
TAX NUMBER: 17-08-245-016-1041

LEGAL DESCRIPTION:

UNIT NUMBER 208 AND PARKING SPACE P-100 IN THE MONTREVELLE CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND:

CERTAIN LOTS AND PARTS OF LOTS AND VACATED ALLEYS ADJOINING IN BLOCK 17 IN OGDEN'S ADDITION TO CHICAGO, AND CERTAIN LOTS IN THE RESUBDIVISION OF THE SOUTH 1/2 OF LOT 3 AND SUBLOT 1 IN CIRCUIT COURT PARTITION OF LOTS 4, 5 AND 8, TOGETHER WITH THE VACATED ALLEYS ADJOINING, ALL IN BLOCK 17 IN OGDEN'S ADDITION TO CHICAGO, A PART OF THE NORTHEAST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN.

WHICH SURVEY IS ATTACHED AS EXHIBIT "D" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 0324110024, AS AMENDED FROM TIME TO TIME; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY ILLINOIS.