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Doc#: 0802305173 Fee: \$28.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/23/2008 11:18 AM Pg: 1 of 3

138106

WHEN RECORDED MAIL TO:

GMAC Mortgage, LLC

1100 Virginia Dr.
Fort Washington, PA 19034
Prepared by: Marnessa Birckett

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made January 10, 2008, 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 Erin Boland and Brad Bremen, residing at 4735 N. Damen Ave. Unit 3R, Chicago IL 60625, did execute a Mortgage dated 8/10/07 to **Mortgage Electronic Registration Systems, Inc.** covering:

SEE ATTACHED

To Secure a Note in the sum of \$ 52,635.00 dated 8/10/07 in favor of **Mortgage Electronic Registration Systems, Inc.**, which Mortgage was recorded 8/17/07 as Document Number 0722901207.

WHEREAS, Owner has executed, or is about to execute, a Mortgage and Note in the sum of \$ 280,720.00 dated Jan 11, 2008 in favor of **Chicago Bancorp, its successors and/or assigns**, as **their respective interests may appear**, 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 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 441

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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: Kim Johnson
 Kim Johnson
 By: Pat Kennard
 Pat Kennard
 By: Kim Johnson
 Kim Johnson

By: Marnessa Birckett
 Marnessa Birckett
 Title: Assistant Secretary
 Attest: James Callan
 James Callan
 Title: Vice President



COMMONWEALTH OF PENNSYLVANIA :
 :
 COUNTY OF MONTGOMERY :
 :
 :

On 1-10-08, before me Tamika Scott, 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.

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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LEGAL DESCRIPTION

138106-RILC

PARCEL 1:

UNIT NUMBER 4735-3R AND P-1 IN THE 4735-37 NORTH DAMEN CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

THAT PART OF LOT 20 IN BLOCK 3 IN RAVENSWOOD IN THE NORTHEAST 1/4 OF SECTION 18, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, SUBMITTED TO THE CONDOMINIUM ACT AND FURTHER DESCRIBED IN THE DECLARATION RECORDED AUGUST 7, 2007 AS DOCUMENT NUMBER 0721915113; WHICH SURVEY IS ATTACHED AS EXHIBIT "D" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 0721915113, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

PARCEL 2

THE EXCLUSIVE RIGHT TO THE USE OF S-7 AND THE BALCONY FOR THE BENEFIT OF UNIT NUMBER 4735-3R, A LIMITED COMMON ELEMENTS, AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION, AFORESAID, RECORDED AS DOCUMENT NUMBER 0721915113.

PIN(S): 14-18-200-009-0000

CKA: 4735 NORTH DAMEN AVENUE #3R, CHICAGO, IL, 60625

Property of Cook County Clerk's Office