

# UNOFFICIAL COPY



Doc#: 0808105132 Fee: \$40.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 03/21/2008 10:55 AM Pg: 1 of 3

8601772987

140108 - 2-2

## WHEN RECORDED MAIL TO:

### GMAC Mortgage , LLC

1100 Virginia Dr.  
Fort Washington, PA 19034  
Prepared by: Joe Schrader

## SUBORDINATION AGREEMENT

**THIS SUBORDINATION AGREEMENT**, made February 28, 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** Michael D. Giampaolo , residing at 3056 North Oakley Avenue Unit 2S, Chicago, IL 60618, did execute a Mortgage dated 3/22/2007 to **Mortgage Electronic Registration Systems, Inc.** covering:

SEE ATTACHED

To Secure a Note in the sum of \$ 73,400.00 dated 3/22/2007 in favor of **Mortgage Electronic Registration Systems, Inc.**, which Mortgage was recorded 3/28/2007 as Document No. 0708742063.

**WHEREAS**, Owner has executed, or is about to execute, a Mortgage and Note in the sum of \$ 316,000.00 dated 3-5-08 in favor of **Chicago Bancorp, Inc., 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 cor currently 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 447


2 ✓

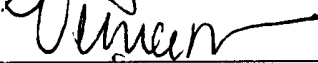
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(1) That said mortgage securing said note in favor of Lender, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of **Mortgage Electronic Registration Systems, 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:

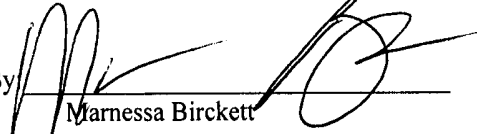
By:   
Joe Schrader

By:   
Vernice Mainor


By:   
Joe Schrader

By:   
Vernice Mainor

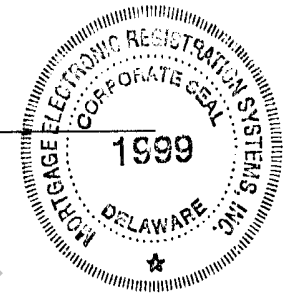
**Mortgage Electronic Registration Systems, Inc.**

By:   
Marnessa Birckett

Title: Assistant Secretary

Attest:   
James Callan

Title: Vice President



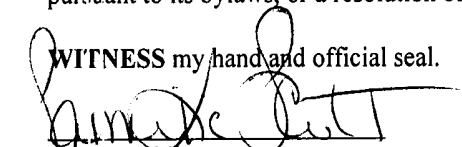
COMMONWEALTH OF PENNSYLVANIA :

:ss

COUNTY OF MONTGOMERY :

On 2-28-2008, 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.

  
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

140105-RILC

UNIT 2S IN THE OAKLEY CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: LOTS 10 AND 11 IN BLOCK 11 IN CLYBOURN ADDITION TO LAKE VIEW AND CHICAGO IN THE NORTHWEST 1/4 OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 0626210121, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

### PARCEL 2:

THE (EXCLUSIVE) RIGHT TO THE USE OF G-3, LIMITED COMMON ELEMENT, AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID RECORDED AS DOCUMENT NUMBER 0626210121.

PIN(S): 14-30-107-040-1003  
14-17-209-042-1004

CKA: 3056 NORTH OAKLEY AVENUE #2 S, CHICAGO, IL, 60607

Property of Cook County Clerk's Office