



Doc#: 0924041039 Fee: \$40.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 08/28/2009 11:52 AM Pg: 1 of 3

153080-RILC 2/2

8601779420

WHEN RECORDED MAIL TO:

GMAC Mortgage , LLC
1100 Virginia Dr.
Fort Washington, PA 19034
Prepared by: Trina Jackson

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made June 5, 2009, present owner and holder of the Mortgage and Note first hereinafter described and hereinafter referred to as **Mortgage Electronic Registration System, Inc.**

WITNESSETH:

THAT WHEREAS **Timothy Knight**, residing at 1866 N Sheffield Ave Unit C, Chicago, IL 60614, did execute a Mortgage dated 4/20/2007 to **Mortgage Electronic Registration Systems Inc.**, covering:

SEE ATTACHED

To Secure a Note in the sum of \$ 47,100.00 dated 4/20/2007 in favor of **Mortgage Electronic Registration Systems Inc.**, which Mortgage was recorded 5/1/2007 as Document No. 0712133062.

WHEREAS, Owner has executed, or is about to execute a Mortgage and Note in the sum of \$ 250,000.00 dated 8/19/2009 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

JKY

UNOFFICIAL COPY

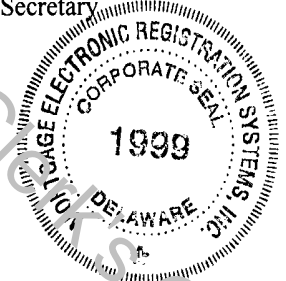
(1) That said mortgage securing said note in favor of Lender, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of **Mortgage Electronic Registration Systems, Inc.** mortgage first above mentioned, including any 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: *Trina Jackson*
 Trina Jackson
 By: *Pat Karpowicz*
 Pat Karpowicz
 By: *Trina Jackson*
 Trina Jackson
 By: *Pat Karpowicz*
 Pat Karpowicz

Mortgage Electronic Registration Systems, Inc.
 By: *Linda Walton*
 Linda Walton
 Title: Vice President
 Attest: *Marnessa Birckett*
 Marnessa Birckett
 Title: Assistant Secretary



COMMONWEALTH OF PENNSYLVANIA :
 :
 COUNTY OF MONTGOMERY :

On 6/5/09, before me Tamika Scott, the undersigned, a Notary Public in and for said County and State, personally appeared Linda Walton 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

UNOFFICIAL COPY

UNIT C IN 1866 NORTH SHEFFIELD CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOT 107 IN CLARKE AND THOMAS SUBDIVISION OF LOT 4 IN BLOCK 9 IN SHEFFIELD'S ADDITION TO CHICAGO IN THE WEST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 32, 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 OWNERSHIP MADE BY AMERICAN NATIONAL BANK AND TRUST COMPANY AS TRUSTEE UNDER TRUST AGREEMENT DATED JULY 1, 1986 AND KNOWN AS TRUST. NO. 06884001 AND RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, ON FEBRUARY 23, 1987 AS DOCUMENT 87102749, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PIN(S): 14-32-403-074-1003

CKA: 1866 NORTH SHEFFIELD AVENUE UNIT 1R, CHICAGO, IL 60614

Property of Cook County Clerk's Office