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Doc#: 0933648048 Fee: \$40.00
Eugene "Gene" Moore RHP Fee: \$10.00
Cook County Recorder of Deeds
Date: 12/02/2009 01:29 PM Pg: 1 of 3

0909. 38477 2008
WHEN RECORDED MAIL TO:

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

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made October 19, 2009, present owner and holder of the Mortgage and Note first hereinafter described and hereinafter referred to as **Mortgage Electronic Registration Systems**.

WITNESSETH:

THAT WHEREAS Scott David Welch a single man , residing at 1445 N. State Parkway 2106, Chicago IL 60610, did execute a Mortgage dated 4/28/05 to **Mortgage Electronic Registration Systems Inc** covering:

SEE ATTACHED

To Secure a Note in the sum of \$ 33,500.00 dated 4/28/05 in favor of **Mortgage Electronic Registration Systems Inc**, which Mortgage was recorded 7/21/05 as Document No. 0520232123.

WHEREAS, Owner has executed, or is about to execute, a Mortgage and Note in the sum of \$ 265,000.00 dated 11-12-09 in favor of **The Private Bank Mortgage Company**, 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** 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:

PRAIRIE TITLE
6821 W. NORTH AVE.
OAK PARK, IL 60802

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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: *Latasha Cotton*
Latasha Cotton

By: *Linda Walton*
Linda Walton

By: *Joe Swaim*
Joe Swaim

Title: Vice President

By: *Latasha Cotton*
Latasha Cotton

Attest: *Marnessa Birckett*
Marnessa Birckett

By: *Joe Swaim*
Joe Swaim

Title: Assistant Secretary



COMMONWEALTH OF PENNSYLVANIA :
: ss
COUNTY OF MONTGOMERY :

On 10-19-09, 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

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A POLICY ISSUING AGENT OF
OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

FILE NO. 0909-38477
COMMITMENT NO. 0909-38477

SCHEDULE A (continued)

LEGAL DESCRIPTION

UNITS NUMBERS 2106 AND P4-20 IN THE STATE PARKWAY CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

THE NORTH 5 FEET OF LOT 39 AND ALL OF LOTS 40 TO 44 IN BLOCK 3 IN CATHOLIC BISHOP OF CHICAGO'S LAKE SHORE DRIVE ADDITION, A SUBDIVISION OF THE NORTH 18 83 CHAINS OF FRACTIONAL SECTION 3, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

WHICH SURVEY IS ATTACHED AS EXHIBIT 'B' TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 92824241, AS AMENDED, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PERMANENT INDEX NUMBER: 17-03-102-042-1281 & 17-03-102-042-1266

COMMONLY KNOWN AS: 1445 N. STATE PARKWAY #2106, Chicago, IL 60610