

UNOFFICIAL COPY



Doc#: 1032045035 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 11/16/2010 11:36 AM Pg: 1 of 4

Return To:

LSI
700 Cherrington Pkwy
Coraopolis, PA 15108

Prepared by
GMAC MORTGAGE, LLC
1100 VIRGINIA DRIVE
FORT WASHINGTON, PA 19034

LSI # 9588105

SUBORDINATION AGREEMENT

Borrower: Jeff T. Marsh and Constance Blackwell Marsh
Lender: LSI
New Lender: ALLY BANK CORP. FKA GMAC BANK
Parcel/ Tax ID # 14-17-404-063-1017 and 14-17-404-063-1048

UNOFFICIAL COPY

1000175440

WHEN RECORDED MAIL TO:**GMAC Mortgage , LLC**

1100 Virginia Dr.
 Fort Washington, PA 19034
 Prepared by: Latasha Cotton

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made October 11, 2010, 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 Jeff Marsh and Constance Blackwell Marsh, residing at 4149 N. Kenmore Avenue 3N, Chicago, IL 60613, did execute a Mortgage dated 7/17/07 to **Mortgage Electronic Registration Systems Inc.** covering:

SEE ATTACHED

To Secure a Note in the sum of \$ 60,150.00 dated 7/17/07 in favor of **Mortgage Electronic Registration Systems Inc.** , which Mortgage was recorded as Inst.# 3800942008.

Received: 7/20/07 Inst. # 0726133147

WHEREAS, Owner has executed, or is about to execute, a Mortgage and Note in the sum of (not to exceed)\$ 318,500.00 dated _____ in favor of **Ally Bank Corp. f/k/a GMAC Bank**, 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:

Mortgage Electronic Registration Systems Inc.

By: *Latasha Cotton*
Latasha Cotton

By: *Patricia Karpowicz*
Patricia Karpowicz

By: *Kim Johnson*
Kim Johnson

Title: Vice President

By: *Latasha Cotton*
Latasha Cotton

Attest: *Marnessa Birckett*
Marnessa Birckett

By: *Kim Johnson*
Kim Johnson

Title: Assistant Secretary

COMMONWEALTH OF PENNSYLVANIA :
: ss
COUNTY OF MONTGOMERY :



On 10/11/10, before me Tamika Scott, the undersigned, a Notary Public in and for said County and State, personally appeared Patricia Karpowicz 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

Order No.: **9588105**
Loan No.: 000687635901

Exhibit A

The following described property:

Unit 4149-3N and P-27 in Buena Park Condominium as delineated on the Survey of the following described Real Estate:

Lots 30 and 31 and the West 10 feet of Lot 29 in Block 7 in Buena Park, being a Subdivision in the Northwest 1/4 of Section 17, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois, which Survey is attached to the Declaration of Condominium recorded as Document 0020694662 together with an undivided percentage interest in the Common Elements.

Assessor's Parcel No: 14-17-404-063-1017 and 14-17-404-063-1048

Property of Cook County Clerk's Office