

UNOFFICIAL COPY

MAIL TO:

LAKESHORE TITLE AGENCY
1301 E. HIGGINS RD
ELK GROVE VILLAGE, IL 60007
102057/
7302035407



Doc#: 1033056019 Fee: \$40.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 11/26/2010 10:44 AM Pg: 1 of 3

~~WHEN RECORDED MAIL TO:~~

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

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made October 26, 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 John Sfikas and Kathleen Sfikas, residing at 5439 N Lowell, Chicago IL 60630, did execute a Mortgage dated 7/29/03 to **Mortgage Electronic Registration Systems Inc.** covering:

SEE ATTACHED

To Secure a Note in the sum of \$ 145,000.00 date 7/29/03 in favor of **Mortgage Electronic Registration Systems Inc.**, which Mortgage was recorded 10/20/07 as Document No. 0329314119.

WHEREAS, Owner has executed, or is about to execute, a Mortgage and Note in the sum of \$ 417,000.00 dated 11-10-2010 in favor of **Peri Mortgage**, 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

:

COUNTY OF MONTGOMERY

:SS

:

On 10-26-10, 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

Escrow File No.: 1020571

UNOFFICIAL COPY

EXHIBIT "A"

LOT 75 IN SAUGANASH WOODS PHASE 2 OF PART OF THE NORTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 10, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 22, 1998 AS DOCUMENT NO. 98308418, IN COOK COUNTY, ILLINOIS.

NOTE FOR INFORMATION ONLY

C/K/A: 5439 N. LOWELL AVENUE, CHICAGO, IL. 60630

PIN: 13-10-201-041

Property of Cook County Clerk's Office