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Doc#: 1102657141 fee: \$60.00
Date: 01/26/2011 01:20 PM Pg: 1 of 8
Cook County Recorder of Deeds
*RHSP FEE \$10.00 Applied

Prepared by:

Latasha Cotton
1100 Virginia Drive
Fort Washington, PA 19034

Return to:

LSI
700 Cherrington Pkwy.
Coraopolis, PA 15108
412-299-4000
ELS #: 10439017

SUBORDINATION

Grantor/Mortgagor: Todd M Ackerman and Kerri J Ackerman
GMAC

Grantee/Mortgagee: Ally Bank Corp. f/k/a GMAC Bank
1100 Virginia Drive
Fort Washington, PA 19034

Property Address: 4270 Gladstone Drive,
Lake In The Hills, IL 60456-6760

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8253430022

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

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

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made January 10, 2011, 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 Kevin T. Smith , residing at 758 N. Larrabee #435, Chicago, Il 60654, did execute a Mortgage dated 4/27/06 to **Mortgage Electronic Registration Systems Inc.** covering:

SEE ATTACHED

To Secure a Note in the sum of \$33,500.00 dated 4/27/06 in favor of **Mortgage Electronic Registration Systems Inc. ,** which Mortgage was recorded 5/18/06 as Doc# 0613840178.

WHEREAS, Owner has executed, or is about to execute, a Mortgage and Note in the sum of \$261,600.00 dated 1/14/2011 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

Doc # 1102608051

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:

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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: *Patricia Karpowicz*
Patricia Karpowicz

By: *Kim Johnson*
Kim Johnson

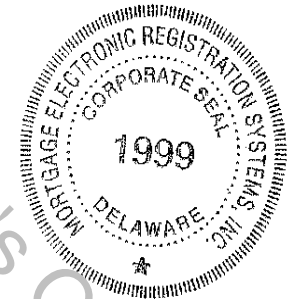
Title: Vice President

By: *Latasha Cotton*
Latasha Cotton

Attest: *Marnessa Birckett*
Marnessa Birckett

By: *Kim Johnson*
Kim Johnson

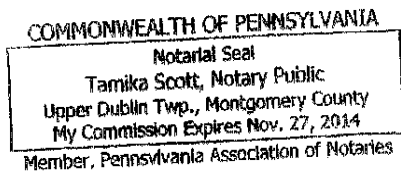
Title: Assistant Secretary



COMMONWEALTH OF PENNSYLVANIA :
: ss
COUNTY OF MONTGOMERY :

On 1/10/11, 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



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Acknowledgment of Individual

STATE OF ILLINOIS

COUNTY OF Cook

The foregoing instrument was acknowledged before me this 14th day of January, 20 11 by Kevin T. Smith (name of person acknowledged.)

[Signature]

Notary Public

(SEAL)

Printed Name: Aaron Anderson

My Commission Expires:

4/5/2014



Property of Cook County Clerk's Office

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Order No.: **10308096**
Loan No.: 000687669025

Exhibit A

The following described property:

Parcel A:

Unit 435, GU-1.6 in One River Place Condominiums as delineated on a survey of the following described real estate:

Parcel 1:

A tract of land comprised of Sub-lots 1 and 2 in Resubdivision of Lots 2 to 8, both inclusive, in Block 81, together with a parcel of land 66 feet wide East of and adjoining, also the West 1 foot of Lots 2 to 8, both inclusive, in Block 82, all in Russell, Mather and Robert's Second Addition to Chicago, also Lots 9 and 10 in Block 81, parts of Lots 2 to 10, both inclusive, in Block 82, together with a strip of land 66 feet wide lying between said Blocks 81 and 82, together with a strip of land lying West of and adjoining the aforesaid parcels and East of the Easterly dock line of the Chicago River, all in Russell, Mather and Robert's Second Addition to Chicago, in Section 9, Township 39 North, Range 14, East of the Third Principal Meridian, bounded and described as follows: Beginning at the intersection of the West line of Larrabee Street (being the West line of the East 30 feet of aforesaid Block 82) and the South line of Chicago Avenue; thence West, along the South line of Chicago Avenue, on an assumed bearing of North 90 degrees, 00 minutes, 00 seconds West, 213.66 feet to the Easterly dock line of the Chicago River; thence South 00 degrees, 19 minutes, 38 seconds West, along said dock line, 329.27 feet to the Southerly face and its extension of an eight story brick building; thence North 89 degrees, 29 minutes, 41 seconds East, along said building face, 218.31 feet to the aforesaid West line of Larrabee Street; thence North 00 degrees, 29 minutes, 14 seconds West, along said West line, 326.35 feet to the point of beginning, excepting therefrom the East 49.00 feet thereof, in Cook County, Illinois.

Parcel 2:

The West 10.00 feet of the East 49.00 feet of the following tract of land: A tract of land comprised of Sub-lots 1 and 2 in Resubdivision of Lots 2 to 8, both inclusive, in Block 81, together with a parcel of land 66 feet wide East of and adjoining, also the West 1 foot of Lots 2 to 8, both inclusive, in Block 82, all in Russell, Mather and Robert's Second Addition to Chicago, also Lots 9 and 10 in Block 81, parts of Lots 2 to 10, both inclusive, in Block

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82 together with a strip of land 66 feet wide lying between said Blocks 81 and 82, together with a strip of land lying West of and adjoining the aforesaid parcels of land and East of the Easterly dock line of the Chicago River, all in Russell, Mather and Robert's Second Addition to Chicago, in Section 9, Township 39 North, Range 14, East of the Third Principal Meridian, bounded and described as follows: Beginning at the intersection of the West line of Larrabee Street (being the West line of the East 30 feet of aforesaid Block 82) and the South line of Chicago Avenue; thence West, along the South line of Chicago Avenue, on an assumed bearing of North 90 degrees, 00 minutes, 00 seconds West 213.66 feet to the Easterly dock line of the Chicago River; thence South 00 degrees, 19 minutes, 35 seconds West, along said dock line, 328.27 feet to the Southerly face and its extension of an eight story brick building; thence North 89 degrees, 29 minutes, 41 seconds East, along said building face, 218.31 feet to the aforesaid West line of Larrabee Street; thence North 00 degrees, 29 minutes, 14 seconds West, along said West line, 326.35 feet to the point of beginning, in Cook County, Illinois.

Parcel 3:

Perpetual, non-exclusive easement to permit the construction, installation, maintenance, repair, replacement, use and operation of the purchaser PUD development requirements and underground utilities, for the benefit of Parcels 1 and 2, as created by easement agreement recorded November 30, 2000 as Document Number 00939072 over the following describe real estate:

That part of Lots 2 to 9, both inclusive, in Block 82 in Russell, Mather and Robert's Second Addition to Chicago, in Section 9, Township 39 North, Range 14 East of the Third Principal Meridian, bounded and described as follows: Beginning at the intersection of the West line of Larrabee Street (being the West line of the East 30 feet of aforesaid Block 82) and the South line of Chicago Avenue; thence West, along the South line of Chicago Avenue, on an assumed bearing of North 90 degrees, 00 minutes, 00 seconds West, 39.00 feet; thence South 00 degrees, 29 minutes, 41 seconds West 284.53 feet, thence North 89 degrees, 29 minutes, 41 seconds East, 39.00 feet to the aforesaid West line of Larrabee Street; thence North 00 degrees, 29 minutes, 14 seconds West, along said West line, 284.18 feet to the point of beginning, in Cook County Illinois.

Parcel 4:

Perpetual, non-exclusive easement to permit the construction, installation, maintenance, repair, replacement, use and operation of a driveway connecting the ingress and egress driveway to North Larrabee Street for the benefit of Parcels 1 and 2, as created by easement agreement instrument recorded November 30, 2000 as Document 00939072 over the following described real estate:

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That part of Lots 9 and 10 in Russell, Mather and Robert's Second Addition to Chicago, in Section 9, Township 39 North, Range 14 East of the Third Principal Meridian, bounded and described as follows: Commencing at the intersection of the West line of Larrabee Street (being the West line of the East 30 feet of aforesaid Block 82) and the South line of Chicago Avenue; thence West along the South line of Chicago Avenue, on an assumed bearing of North 90 degrees, 00 minutes, 00 seconds West, 39.00 feet; thence South 00 degrees, 29 minutes, 14 seconds West 284.53 feet to the point of beginning; thence continuing South 00 degrees, 29 minutes, 14 seconds West, 42.16 feet to the South face and its extension of an eight story brick building; thence North 89 degrees, 29 minutes, 41 seconds East, along the extension of said building face, 39.00 feet to the aforesaid West line of Larrabee Street; thence North 00 degrees, 29 minutes, 14 seconds West, along said West line, 42.16 feet; thence South 89 degrees, 29 minutes, 41 seconds West 39.00 feet to the point of beginning, in Cook County, Illinois.

Parcel 5:

Perpetual, non-exclusive easement to permit the construction, installation, maintenance, repair, replacement, use and operation of the driveway ramp for the benefit of Parcels 1 and 2 as created by easement agreement recorded November 30, 2000 as Document 00939072 over the following described real estate:

That part of Lots 9 and 10 in Block 81, Lots 9 and 10 in Block 82, a parcel of land East of the Easterly dock line of the Chicago River and West of and adjoining said Lots 9 and 10 in Block 81 together with a parcel of land, 66.00 feet wide lying between said Blocks 81 and 82 all in Russell, Mather and Robert's Second Addition to Chicago, in Section 9, Township 39 North, Range 14 East of the Third Principal Meridian, bounded and described as follows: Commencing at the intersection of the West line of Larrabee Street (being the West line of the East 30 feet of aforesaid Block 82) and the South line of Chicago Avenue; thence West, along the South line of Chicago Avenue on an assumed bearing of North 90 degrees, 00 minutes, 00 seconds West, 213.66 feet to the Easterly dock line of the Chicago River; thence South 00 degrees, 19 minutes, 38 seconds West, along said dock line, 328.27 feet to the Southerly face and its extension of an eight story brick building and the point of beginning; thence North 89 degrees, 29 minutes, 41 seconds East, along said building face, 218.31 feet to the aforesaid West line of Larrabee Street; thence South 00 degrees, 29 minutes, 14 seconds East, along said West line, 27.00 feet; thence South 89 degrees, 29 minutes, 41 seconds West, along a line 27 feet South of and parallel with said building face, 218.71 feet to the Easterly dock line of the Chicago River; thence North 00 degrees, 19 minutes, 38 seconds East, 27.00 feet to the point of beginning, all in Cook County, Illinois.

Parcel 6:

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Perpetual, non-exclusive easement to permit the construction, installation, maintenance, repair, replacement, use and operation of the pedestrian walkway, for the benefit of Parcels 1 and 2, as created by the easement agreement recorded November 30, 2000 as Document 00939072 over the following described real estate:

That part of Lots 9 and 10 in Block 81, Lots 9 and 10 in Block 82, a parcel of land East of the Easterly dock line of the Chicago River and West of and adjoining said Lots 9 and 10 in Block 81 together with a parcel of a land, 66.00 feet wide lying between said Blocks 81 and 82 all in Russell, Mather and Robert's Second Addition to Chicago, in Section 9, Township 29 North, Range 14 East of the Third Principal Meridian, bounded and described as follows: Commencing at the intersection of the West line of Larrabee Street (being the West line of the East 30 feet of aforesaid Block 82) and the South line of Chicago Avenue; thence West, along the South line of Chicago Avenue, on an assumed bearing of North 90 degrees, 00 minutes, 00 seconds West 213.66 feet to the Easterly dock line of the Chicago River; thence South 00 degrees, 19 minutes, 38 seconds West, along said dock line, 355.27 feet to a line 27.00 South of and parallel with the Southerly face and its extension of an eight story brick building and the point of beginning; thence North 89 degrees, 29 minutes, 41 seconds East, along said parallel line, 218.71 feet to the aforesaid West line of Larrabee Street; thence South 00 degrees, 29 minutes, 14 seconds East, along said West line, 5.00 feet; thence South 89 degrees, 29 minutes, 41 seconds West, along a line 32 feet South of and parallel with said building face, 218.78 feet to the Easterly dock line of the Chicago River; thence North 00 degrees, 19 minutes, 38 seconds East, 5.00 feet to point of the beginning, all in Cook County, Illinois.

Which survey is attached to the declaration of condominium recorded as Document 0020441899 together with an undivided percentage interest in the common elements.

Parcel B:

The exclusive right to use Storage Space S-40, a limited common element as delineated on a survey attached to the declaration of condominium recorded as Document 0020441899.

Assessor's Parcel No: 17-09-113-012-1099 and 17-09-113-012-1357