

Drafted By: Roger R. Ochoa, Esq.
 1127 E Cambridge Dr.
 Schererville, IN 46375

~~XXXXXXXXXX~~ Lender Processing Services, Inc.
 700 Cherrington Parkway
 Coraopolis, PA 15108

ILLINOIS)
)ss. SUBORDINATION AGREEMENT
 COOK COUNTY)

This Subordination Agreement is made and entered into this ^{13th} ~~27th~~ day of ~~September~~ ^{October}, 2011 by and between **MERS, Inc., as nominee for GMAC Mortgage, LLC, a Delaware limited liability company f/k/a GMAC Mortgage Corporation**, with an address of 8742 Lucent Blvd, Highlands Ranch, CO 80129 (hereinafter referred to as "Lender"), **ALLY Bank Corp. f/k/a GMAC Bank Corp.**, with an address of 1100 Virginia Drive Fort Washington, PA 19034 and **David Schroeder and Carla Schroeder** (hereinafter referred to as "Borrower").
 WITNESSETH:

WHEREAS, Lender heretofore loaned money to Borrower, and took from said Borrower a note secured by a Mortgage upon certain real estate located at 280 Batavia Ln., Hoffman Estates, IL, 60169-1839, dated December 8, 2006 and recorded January 30, 2007 as Instrument Number 0703033065, by the Cook County Recorder of Deeds;

WHEREAS, Borrowers desire to borrow money from **ALLY BANK CORP. F/K/A GMAC BANK** and will secure said indebtedness to **ALLY BANK CORP. F/K/A GMAC BANK** by means of a Mortgage in an amount not to exceed \$188,400.00; and **NEW MORTGAGE DOCUMENT #1131157442**

WHEREAS, **ALLY BANK CORP. F/K/A GMAC BANK**, as a condition of its loan, insists that the existing Mortgage in favor of Lender, dated December 8, 2006 and recorded January 30, 2007 as Instrument number 0703033065, by the Cook County Recorder of Deeds, be subordinated to the lien of said Mortgage in favor of **ALLY BANK CORP. F/K/A GMAC BANK**; and

WHEREAS, Lender has agreed to such subordination.

NOW, THEREFORE, Lender, in consideration of the sum of One Dollar & No Cents (\$1.00) to it in hand does hereby contract and agrees with Borrowers that the Mortgage for the benefit of **ALLY BANK CORP. F/K/A GMAC BANK**, in an amount not to exceed \$188,400.00 shall be a lien upon the land described therein superior to the Mortgage now held by Lender dated December 8, 2006 and recorded January 30, 2007 as Instrument number 0703033065, by the Cook County Recorder of Deeds, and to carry out said purpose, the Lender does hereby release, remise and quitclaim its title to and lien upon said real estate to the extent, but only to the extent that the Mortgage now held by Lender shall be subordinate to the Mortgage issued for the benefit of **ALLY BANK CORP. F/K/A GMAC BANK**; and

It is expressly understood and agreed that except for such subordination the Mortgage now held by Lender, dated December 8, 2006 and recorded January 30, 2007 as Instrument number 0703033065, by the Cook County Recorder of Deeds, shall remain in full force and effect. The real estate herein above referenced being more particularly described as:

The following described property:

UNOFFICIAL COPY

Lot 1 in Block 30 in Hoffman Estates Number 2, being a subdivision of that part lying South of Higgins Road (as the road existed on August 30, 1926) of the northwest 1/4 of the southwest 1/4 of section 14 and of the northeast 1/4 of section 15, and the north 1/2 of the southeast 1/4 of section 15, all in township 41 north, range 10, east of the third principal meridian, according to the plat thereof recorded March 8, 1956 as document 16515708, in Cook County, Illinois.

Assessor's Parcel No: 07-15-416-014-0000

IN TESTIMONY WHEREOF, said Lender has caused this instrument to be executed, as of the day and year first above written.

**MERS, Inc., as nominee for GMAC Mortgage, LLC, a Delaware limited liability company
f/k/a GMAC Mortgage Corporation**

By: Susan R Beick
Susan R Beick

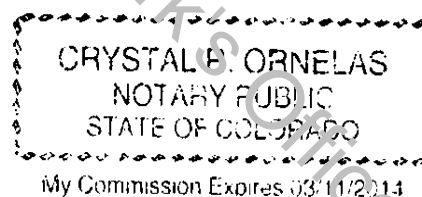
Its: Assistant Secretary

State of Colorado)
Illinois)

Douglas County)

I, the undersigned Notary Public of the County and State aforesaid, certify that Susan R Beick personally came before me this day and acknowledged that he/she is the Assistant Secretary of **MERS, Inc., as nominee for GMAC Mortgage, LLC, a Delaware limited liability company f/k/a GMAC Mortgage Corporation**, and that by authority duly given and as the act of such entity, he/she signed the foregoing instrument in its name on its behalf as its act and deed. Witness my hand and Notarial stamp or seal, this 13 day of October, 2011.

My Commission Expires: 3/11/2014
Crystal B. Ornelas
Notary Public



UNOFFICIAL COPY

Order No.: **12453863**
Loan No.: 00687798240

Exhibit A

The following described property:

Lot 1 in Block 30 in Hoffman Estates Number 2, being a subdivision of that part lying South of Higgins Road (as the road existed on August 30, 1926) of the northwest 1/4 of the southwest 1/4 of section 14 and of the northeast 1/4 of section 15, and the north 1/2 of the southeast 1/4 of section 15, all in township 41 north, range 10, east of the third principal meridian, according to the plat thereof recorded March 8, 1956 as document 16515708, in Cook County, Illinois.

Assessor's Parcel No: 07-15-416-014-0000