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Doc#: 1219811001 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 07/16/2012 08:20 AM Pg: 1 of 3

648258 2/2

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WHEN RECORDED MAIL TO:

Prepared by:

GMAC Mortgage, LLC

3451 Hammond Ave.
Waterloo IA 50702

Prepared by: Samantha Grandston

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made May 24, 2012, present owner and holder of the Mortgage and Note first hereinafter described and hereinafter referred to as Mortgage Electronic Registration Systems, Inc., ('MERS')

WITNESSETH:

THAT WHEREAS Mikel A. Watras and , residing at 1456 NORTH ARTESIAN AVENUE #1F, CHICAGO, IL 60622, did execute a Mortgage dated December 3, 2004 to Mortgage Electronic Registration Systems, Inc., ('MERS'), covering:

SEE ATTACHED

To Secure a Note in the sum of \$20,750.00 dated December 3, 2004 in favor of Mortgage Electronic Registration Systems, Inc., ('MERS'), which Mortgage was recorded December 16, 2004 as Document No 0435114200, County of COOK.

WHEREAS, Owner has executed, or is about to execute, a Mortgage and Note in the sum of (Not to exceed) \$149,500.00 dated 6/25/12 in favor of Bank Of America, N.A., 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., ('MERS') 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:

STEWART TITLE COMPANY
2055 West Army Trail Road, Suite 110
Addicks, IL 60101
638-889-4000

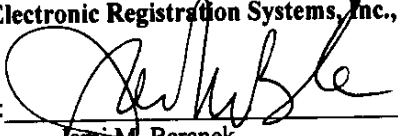
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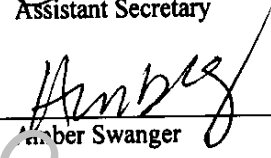
(1) That said mortgage securing said note in favor of Lender, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of **Mortgage Electronic Registration Systems, Inc., ('MERS')** mortgage first above mentioned, including any and all advances made or to be made under the note secured by **Mortgage Electronic Registration Systems, Inc., ('MERS')** mortgage first above mentioned.

(2) Nothing herein contained shall affect the validity or enforceability of **Mortgage Electronic Registration Systems, Inc., ('MERS')** mortgage and lien except for the subordination as aforesaid.

Mortgage Electronic Registration Systems, Inc., ('MERS')

By: 
Jami M. Beranek

Title: Assistant Secretary

Attest: 
Amber Swanger

Title: Assistant Secretary




STATE OF IOWA
ss:

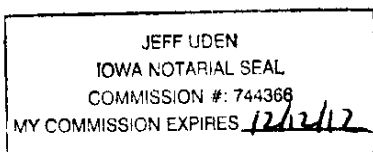
COUNTY OF BLACK HAWK

On May 24, 2012, before me **Jeff Uden**, a notary public in and for the said county, personally appeared **Jami M. Beranek** known to me to be an **Assistant Secretary of Mortgage Electronic Registration Systems, Inc., ('MERS')** and **Amber Swanger** known to me to be an **Assistant Secretary of Mortgage Electronic Registration Systems, Inc., ('MERS')**, Solely Defined As Nominee For The Lender, **GMAC Mortgage, LLC**, the Limited Liability Company that executed the within instrumental also known to me (or proved to me on the basis of satisfactory evidence to be the person who executed the with instrument, behalf of the Limited Liability Company herein named and acknowledged to me that such Limited Liability Company executed the same.

WITNESS my hand and notarial seal.

Notary Public





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SCHEDULE A
ALTA Commitment
File No.: 648258

LEGAL DESCRIPTION

Parcel 1: Unit 1F together with its undivided percentage interest in the common elements in 1456 N. Artesian Condominium, as delineated and defined in the Declaration recorded with the Cook County Recorder of Deeds on October 20, 2004 as document number 0429412128 in the Northeast 1/4 of the Northeast 1/4 of Section 1, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 2: The exclusive right to the use of Storage Locker S-4, a limited common element as delineated on a survey to condominium recorded as document number 0429412128.

16-01-214-060-1001

1456 N. Artesian Ave. #1F

Chicago, IL. 60622

Property of Cook County Clerk's Office



STEWART TITLE COMPANY