

359263861

WHEN RECORDED MAIL TO:

GMAC Mortgage, LLC

3451 Hammond Ave.
Waterloo IA 50702
Prepared by: Samantha Grandston
MIN Number: 10002420009441094
MERS Phone Number: 1-888-679-6377

Chicago Title
ServiceLink Division
4000 Industrial Blvd
Aliquippa, PA 15001

SUBORDINATION AGREEMENT

108647813 MRS WOS
THIS SUBORDINATION AGREEMENT, made October 8, 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 Kimberly M. Spadaro, residing at 344 GLADSTONE LANE, ELGIN, IL 60120, did execute a Mortgage dated August 12, 2005 to Mortgage Electronic Registration Systems, Inc., ('MERS'), covering:

SEE ATTACHED

To Secure a Note in the sum of \$10,000.00 dated August 12, 2005 in favor of Mortgage Electronic Registration Systems, Inc., ('MERS'), which Mortgage was recorded October 7, 2005 as Document Number 0528035022, County of COOK.

WHEREAS, Owner has executed, or is about to execute, a Mortgage and Note in the sum of (Not to exceed) \$162,300.00 dated 10/20/12 in favor of Bank Of America NA, 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

Recorded 11/8/12 Doc # 123130202

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.

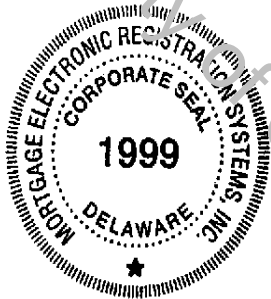
NOW THEREFORE, in consideration of the mutual benefits accruing to the parties hereto, and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed as follows:

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., ('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: [Signature]
Jami M. Beranek

Title: Assistant Secretary

Attest: [Signature]
Amber Swanger

Title: Assistant Secretary

STATE OF IOWA

COUNTY OF BLACK HAWK

ss:

On November 30, 2012, before me **Jodi Verly**, 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.



[Signature]
Notary Public

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Title No.: 18853741

LEGAL DESCRIPTION

EXHIBIT "A"

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF COOK, STATE OF ILLINOIS AND IS DESCRIBED AS FOLLOWS:

ALL THAT PARCEL OF LAND IN CITY OF ELGIN, COOK COUNTY, STATE OF ILLINOIS, AS DESCRIBED IN DEED DOC # 0528035020, ID# 06-20-208-018-1327, BEING KNOWN AND DESIGNATED AS:

UNIT 68-6 FIELDSTONE CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED LAND: PARTS OF FIELDSTONE UNIT NO. 1 AND FIELDSTONE UNIT NO. 2., BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 20 AND THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 20, IN TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; WHICH SURVEY IS ATTACHED AS EXHIBIT "D" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 08039911, AND AMENDED FROM TIME TO TIME; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENTS FOR INGRESS, EGRESS, USE AND ENJOYMENT FOR THE BENEFIT OF PARCEL 1 OVER, ON, ACROSS AND THROUGH ADJOINING LAND AS SET FORTH IN THE DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS RECORDED AS DOCUMENT NUMBER 08065512.

MORE COMMONLY KNOWN AS 344 GLADSTONE LN, ELGIN, IL 60120

BY FEE SIMPLE DEED FROM KIMBERLY M. SPADARO AND DAVID L. WOLFF MARRIED TO ESTRELLA WOLFF AS SET FORTH IN DOC # 0528035020 DATED 08/02/2005 AND RECORDED 10/07/2005, COOK COUNTY RECORDS, STATE OF ILLINOIS.