

WHEN RECORDED MAIL TO:

GMAC MORTGAGE HOME EQUITY  
500 OLD YORK ROAD SUITE 202  
JENKINTOWN PA 19146

93645765

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made this 9TH day of AUGUST, 1993, by GMAC Mortgage Corporation of PA, present owner and holder of the mortgage and note first hereinafter described and hereinafter referred to as "GMACM";

WITNESSETH:

THAT WHEREAS, WILLIAM J. DWYER AND BARBARA JEAN DWYER, ("Owner"), residing at 1055 PLUM TREE LANE PALATINE IL 60067 did execute a mortgage dated MAY 21, 1992 to GMACM, covering:

LOT 29 IN PLUM GROVE HILLS, UNIT NUMBER 1, BEING A SUBDIVISION OF PART OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 27, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

02-27-103-006

To Secure a Note in the sum of \$50,000.00 dated MAY 21, 1992 in favor of GMACM, which mortgage was recorded JUNE 8, 1992 in Document #2 402 042, COOK County Records.

WHEREAS, Owner has executed, or is about to execute, a mortgage and note in the sum of \$65,000.00 dated \_\_\_\_\_ in favor of GMAC MORTGAGE CORPORATION OF PA hereinafter referred to as "Lender", payable with interest and upon the terms and conditions described therein, which mortgage is to be recorded concurrently herewith; and

Mortgage Recorded as document 93645764

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 hereinbefore described, prior and superior to the lien or charge of GMACM's 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:

(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 GMACM's mortgage first above mentioned, including any and all advances made or to be made under the note secured by GMACM's mortgage first above mentioned.

(2) Nothing herein contained shall affect the validity or enforceability of GMACM's mortgage and lien except for the subordination as aforesaid.

DEPT-01 RECORDINGS \$23.00  
T40011 TRAN 6365 08/16/93 11:49:00  
4935 \* -93-645765  
COOK COUNTY RECORDER

93645765

2300

# UNOFFICIAL COPY

Property of Cook County Clerk's Office

93645765

# UNOFFICIAL COPY

WITNESSED BY:

GMAC MORTGAGE CORPORATION OF PA

By: Suzette Bryant  
Suzette Bryant

By: [Signature]

MICHAEL J. CONWAY

Title: Vice President

By: Debra J. Beatrice  
Debra Beatrice

By: Katherine Rhoda  
KATHERINE RHODA

Attest: [Signature]

EILEEN CASSIDY-MARCANELLO

Title: Assistant Vice President

By: Mary Gerczyk  
MARY GERCZYK

COMMONWEALTH OF PENNSYLVANIA

:

COUNTY OF MONTGOMERY

:SS

:

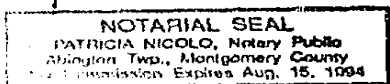
93645765

On this 9TH day of AUGUST, 1993, before me, the undersigned, a Notary Public in and for said County and State, personally appeared MICHAEL J. CONWAY personally known to me (or proved to me on the basis of satisfactory evidence) to be the Vice President, and EILEEN CASSIDY-MARCANELLO personally known to me (or proved to me on the basis of satisfactory evidence) to be the Assistant Vice President 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.

93645765

WITNESS my hand and official seal.

[Signature]  
Notary Public



Montgomery County Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office