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WHEN RECORDED MAIL TO:

GMAC MORTGAGE HOME EQUITY
8360 OLD YORK ROAD
ELKINS PARK PA 19027

96011132

DEPT-01 RECORDING \$23.50
T#0011 TRAN 9777 01/05/96 12:06:00
#8655 # RV *-96-011132
COOK COUNTY RECORDER

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made this 28th day of November, 1995, 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, Michael A. Rachanski and Sharon M. Rachanski, as Joint Tenants ("Owner"), residing at 1430 Creek Crossing, Orland Park, IL. 60462 did execute a mortgage dated June 7, 1995 to GMACM, covering:

Lot 65 in Creekside Unit One, a Planned Unit Development, being a Subdivision in the west 1/2 of the southeast 1/4 of Section 6, Township 36 north, range 12, east of the third principal meridian, according to the Plat thereof recorded May 12, 1989 as Document Number 89216015, Cook County, Illinois.

To Secure a Note in the sum of \$17,000.00 dated April 7, 1995 in favor of GMACM, which mortgage was recorded July 24, 1995 as Document NO. 95 479 928.

WHEREAS, Owner has executed, or is about to execute, a mortgage and note in the sum of \$140,000.00 dated _____ in favor of Resource Bancshares Mortgage Group, 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

JAN 05 1996

GIT

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.

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27-06-403-021

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SECTION

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WITNESSED BY:

GMAC MORTGAGE CORPORATION OF PA

By: Jenni Belli
Jenni Belli

By: [Signature]

By: Kevin A. Smith
Kevin A. Smith

ANTHONY N. RENZI
Title: Vice President

By: Jenni Belli
Jenni Belli

Attest: Linda Walton

By: Kevin A. Smith
Kevin A. Smith

LINDA WALTON
Title: Assistant Secretary

COMMONWEALTH OF PENNSYLVANIA :
COUNTY OF MONTGOMERY :ss

On this 28TH day of November, 1995, before me, the undersigned, a Notary Public in and for said County and State, personally appeared ANTHONY N. RENZI personally known to me (or proved to me on the basis of satisfactory evidence) to be the Vice President, and LINDA WALTON 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.

[Signature]
Notary Public

Notarial Seal
Charles G. Nyitatus, Notary Public
Cheltenham Twp., Montgomery County
My Commission Expires June 21, 1999
Member, Pennsylvania Association of Notaries

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