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Cook County Recorder 27.50

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SUBORDINATION AGREEMENT

This Subordination Agreement (this "Agreement"), granted this 6TH day of FEBRUARY 2001, by THE CHASE MANHATTAN BANK USA, N.A. ("Chase") to CHASE MANHATTAN MORTGAGE CORPORATION (the "Lender"),

WITNESSETH:

WHEREAS, Chase has heretofore extended a line of credit loan to LINDA K. KO-KASIAK AND JOSEPH T. KASIAK (the "Borrower") pursuant to a Home Equity Line of Credit Agreement dated May 26, 2000 (the "Line of Credit Loan"); and

WHEREAS, the Borrower's obligations under the Line of Credit Loan 9891721343 are secured by a Mortgage from the Borrower to Chase, dated May 26, 2000, recorded June 9, 2000 in the Land Records of COOK County, Illinois as Document #00425274 (the "Home Equity Mortgage"), covering real property located at 801 WELLS 208, CHICAGO, IL 60607 (the "Property"); and

P.I.N. #

This document was prepared by and, after recording, should be returned to:
The Chase Manhattan Bank, 20 South Clinton Avenue, Home Equity Records Management, Seneca 5, Rochester, NY 14604

Home Equity Account Number 9891721343



WHEREAS, the Lender proposes to make a loan in the original principal amount of \$136,800 to the Borrower (the "New Loan"), the proceeds of which will be used to repay in full all of the Borrower's original obligations secured by an original Mortgage, and to obtain a release of the lien created by the original Mortgage; and

Recorded on _____ as Doc # _____

WHEREAS required the Borrower in the New Loan (the "New Agreement", shall have

Insert Rec's date + Doc # of Mtg

of the New Loan, the Lender has the Property securing repayment of execution and recordation of this property.

NOW, THIS AGREEMENT IS MADE IN WITNESS WHEREOF, the receipt and sufficiency of which are hereby acknowledged, Chase hereby agrees as follows:

1. Chase hereby subordinates the lien created by the Home Equity Mortgage to the lien created by the New Mortgage to the end that the lien of the New Mortgage shall be superior to the lien of the Home Equity Mortgage.
2. The subordination described in paragraph 1. above shall not apply to any future advance of funds to the Borrower by the Lender except for advances necessary to protect the security of the New Mortgage.
3. This Agreement shall be binding upon and shall inure to the benefit of Chase and the Lender and their respective successors and assigns, and any purchaser at any foreclosure sale instituted pursuant to the Home Equity Mortgage or the New Mortgage.
4. This Agreement shall be construed in accordance with the laws of the State of Illinois.

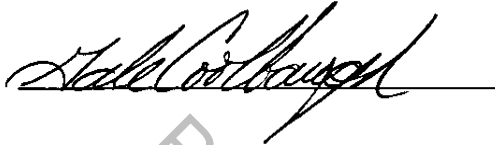
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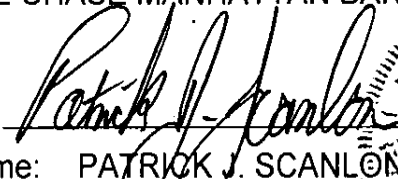
IN WITNESS WHEREOF, Chase has caused this Agreement to be executed by its duly authorized representative as of the day and year first above written.

WITNESS:

THE CHASE MANHATTAN BANK USA, N.A.

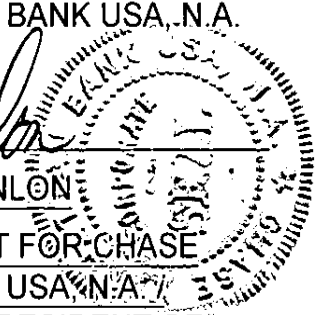


By:



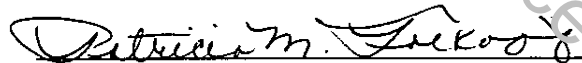
Name: PATRICK J. SCANLON

Title: ATTORNEY IN FACT FOR CHASE
MANHATTAN BANK USA, N.A.
ASSISTANT VICE PRESIDENT OF
THE CHASE MANHATTAN BANK



STATE OF NEW YORK, COUNTY OF MONROE, to wit:

I hereby certify that, on this 6TH day of FEBRUARY 2001, before the subscriber, a Notary Public of the aforesaid State, personally appeared PATRICK J. SCANLON, who acknowledged himself/herself to be the PATRICK J. SCANLON, of The Chase Manhattan Bank USA, N.A., a body corporate, and that he/she executed the foregoing Subordination Agreement for the purposes therein contained by signing the name of the said body corporate by himself/herself as ATTORNEY IN FACT FOR CHASE MANHATTAN BANK USA, N.A. / ASSISTANT VICE PRESIDENT OF THE CHASE MANHATTAN BANK.



Notary Public

PATRICIA M. FALKOFF

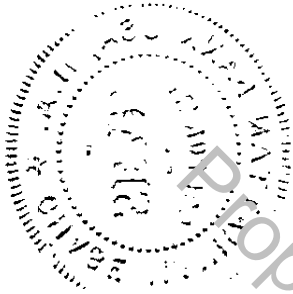
Notary Public, State of New York

Qualified in Monroe County

My Commission Expires Feb. 13, 2003

My Commission Expires: _____

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Property of Cook County Clerk's Office

PATRICIA M. FALKOFF
Notary Public, State of New York
District 12, Morris County
My Commission Expires Feb. 12, _____

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ORDER NO.: 1301 - 004270565
ESCROW NO.: 1301 - 004270565

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STREET ADDRESS: 801 SOUTH WELLS #208
CITY: CHICAGO ZIP CODE: 60607
TAX NUMBER: 17-16-410-022-1016

COUNTY: COOK

Property of Cook County Clerk's Office

LEGAL DESCRIPTION:

UNIT 208 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN PAPER PLACE LOFTOMINIUM CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NO. 97243157, IN THE SOUTHEAST 1/4 OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.