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Cook County Recorder

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Illinois

## SUBORDINATION AGREEMENT

This Subordination Agreement (this "Agreement"), granted this 13TH day of MARCH 2001, by THE CHASE MANHATTAN BANK USA, N.A. ("Chase") to PRISM MORTGAGE COMPANY (the "Lender"),

WITNESSETH:

WHEREAS, Chase has heretofore extended a line of credit loan to JANET RAE MONTGOMERY (the "Borrower") pursuant to a Home Equity Line of Credit Agreement dated April 28, 2000 (the "Line of Credit Loan"); and

WHEREAS, the Borrower's obligations under the Line of Credit Loan 916146602 are secured by a Mortgage from the Borrower to Chase, dated April 28, 2000, recorded May 2, 2000 in the Land Records of COOK County, Illinois as Document #00308093 (the "Home Equity Mortgage"), covering real property located at 439 S. 8TH ST, LAGRANGE, IL 60525 (the "Property"); and

P.I.N. # 18-04-422-010

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 916146602

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WHEREAS, the Lender proposes to make a loan in the original principal amount of \$184,000 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

WHEREAS, as a condition of making the New Loan, the Lender has required the Borrower to execute a mortgage on the Property securing repayment of the New Loan (the "New Mortgage"), which, upon execution and recordation of this Agreement, shall have a first lien position on the Property.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, 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.

Scott Raloff

By: Carol J. Ricigliano

Name: CAROL J. RICIGLIANO

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

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

I hereby certify that, on this 13<sup>TH</sup> day of MARCH 2001, before the subscriber, a Notary Public of the aforesaid State, personally appeared CAROL J. RICIGLIANO, who acknowledged himself/herself to be the CAROL J. RICIGLIANO, 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. / SECOND VICE PRESIDENT OF THE CHASE MANHATTAN BANK.

Lorraine Drake

Notary Public

My Commission Expires: FEB 28 2002

**LORRAINE DRAKE**  
Notary Public in the State of New York  
MONROE COUNTY  
My Commission Expires FEB 28 2002

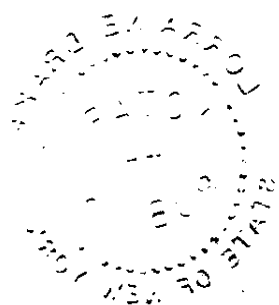


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FORBANK BRAND  
JAN 1 1908  
MAY 12 1908



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STREET ADDRESS: 439 S. 9TH STREET

CITY: LA GRANGE

COUNTY: COOK

TAX NUMBER: 18-04-422-010-0000

**LEGAL DESCRIPTION:**

LOT 17 IN BLOCK 23 IN LEITER'S THIRD ADDITION TO LA GRANGE, IN THE SOUTH EAST 1/4 OF SECTION 4, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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