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Cook County Recorder 27.00



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Illinois

SUBORDINATION AGREEMENT

This Subordination Agreement (this "Agreement"), granted this 17TH day of APRIL 2001, by THE CHASE MANHATTAN BANK USA, N.A. ("Chase") to WELLS FARGO HOME MORTGAGE, INC., ISAOA (the "Lender"),

4
C.E.

WITNESSETH:

WHEREAS, Chase has heretofore extended a line of credit loan to ROBERT J. ECKL (the "Borrower") pursuant to a Home Equity Line of Credit Agreement dated October 2, 2000 (the "Line of Credit Loan"); and

WHEREAS, the Borrower's obligations under the Line of Credit Loan 0916245105 are secured by a Mortgage from the Borrower to Chase, dated October 2, 2000, recorded October 12, 2000 in the Land Records of COOK County, Illinois as Document #00796510 (the "Home Equity Mortgage"), covering real property located at 444 W. FULLERTON PARKWAY #810, CHICAGO, IL 60614 (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 0916245105

BOX 333-CTI

WHEREAS, the Lender proposes to make a loan in the original principal amount of \$164,000 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.

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:

Scott Ralt

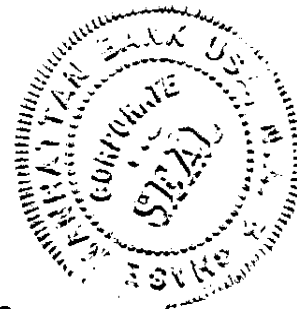
THE CHASE MANHATTAN BANK USA, N.A.

By: Patrick J. Scanlon

Name: PATRICK J. SCANLON

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

Property of Cook County, Illinois Notary Public's Office



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

I hereby certify that, on this 17TH day of APRIL 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.

Patricia M. Falkoff

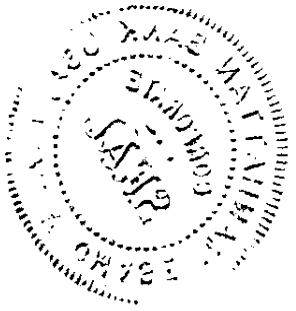
Notary Public

My Commission Expires:

PATRICIA M. FALKOFF
Notary Public, State of New York
Qualified in Monroe County
My Commission Expires Feb. 13, 2003

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COOK COUNTY CLERK'S OFFICE
100 N. LAKE ST. CHICAGO, ILL. 60601
TEL: (773) 304-3000 FAX: (773) 304-3001
WWW.COOKCOUNTYCLERK.COM

UNOFFICIAL COPY

STREET ADDRESS: 444 WEST FULLERTON PARKWAY
CITY: CHICAGO COUNTY: COOK
TAX NUMBER: 14-28-317-063-1060

#810

LEGAL DESCRIPTION:

PARCEL 1: UNIT 810 IN THE PARK WEST CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

CERTAIN PARTS OF LOTS 1, 2 AND 3 IN F. DEMING'S SUBDIVISION OF LOTS 6, 7, 8 AND 9 OF OUTLOT 'C' IN WRIGHTWOOD, BEING A SUBDIVISION OF THE SOUTHWEST 1/4 OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

WHICH SURVEY IS ATTACHED AS EXHIBIT 'A' TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 97400395, AND AS AMENDED, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS."

PARCEL 2: A NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR INGRESS AND EGRESS, USE AND ENJOYMENT UPON THE COMMERCIAL PROPERTY AS DEFINED, DESCRIBED AND DECLARED IN THE 444 WEST FULLERTON AVENUE DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS RECORDED JUNE 5, 1997 AS DOCUMENT NUMBER 97400394, AND AS AMENDED.

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