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Cook County Recorder

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### SUBORDINATION AGREEMENT

This Subordination Agreement (this "Agreement"), granted this 24TH day of APRIL 2001, by THE CHASE MANHATTAN BANK USA, N.A. ("Chase") to CHASE MANHATTAN MORTGAGE CORPORATION (the "Lender"),

### //: CNESSETH:

WHEREAS, Chase has heretofore extended a line of credit loan to JONATAN J. DAPRILE AND REBEKAH J. DAPRILE (the "Borrower") pursuant to a N Home Equity Line of Credit Agreement dated AUGUST 15, 2000 (the "Line of Credit ♠ Loan"); and

WHEREAS, the Borrower's obligations under the line of Credit Loan  $\bigvee$  9891839798 are secured by a Mortgage from the Borrower to Chase, dated AUGUST at 3131 N. CLFTON AVENUE, CHICAGO, IL 60657 (the "Property"); and 15, 2000, recorded SEPTEMBER 6, 2000 in the Land Records of COCK County, Illinois as Document #00687178 (the "Home Equity Mortgage"), covering real property located

P.I.N. #14-29-201-040-1005

This document was prepared by and, after recording, should be returned to: HAROLD DRAKE, The Chase Manhattan Bank, 20 South Clinton Avenue, Home Equity

Records Management, Seneca 5, Rochester, NY 14604

Home Equity Assessment Number 0901930709 Home Equity Account Number 9891839798

ILSUB/07-26-95

BOX 333-CTI

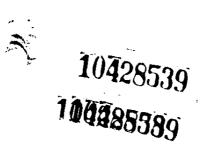
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WHEREAS, the Lender proposes to make a loan in the original principal amount of \$296,000 to the Borrower (the "New Loan"), the proceeds of which will be used to repay in full all of the Borrower's original obligations secured by an original Mortgage, 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 Borrovier by the Lender except for advances necessary to protect the security of the New Morrgage.
- 3. This Agreement shall be binding up on 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:

CAROL J. RICIGLIANO

Title:

SECOND VICE PRESIDENT OF

CHASE MANHATTAN MORTGAGE

CORPORATION

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

I hereby certify that, on this 241Fl day of APRIL 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 correctate. 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 SECOND VICE PRESIDENT OF CHASE MANHATTAN MORTGAGE CORPORATION.

**Notary Public** 

My Commission Expires:

Public, State of New o. 01BL4816909 Qualfied in Monroe Count Commission Expires Nov. 30, 20

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SOFFICIAL COPY

STREET ADDRESS: 3131 COUNTY: COOK CITY: CHICAGO

TAX NUMBER: 14-29-201-040-1005

#### **LEGAL DESCRIPTION:**

PARCEL 1:

UNIT CH IN THE 3131 NORTH CLIFTON CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING REAL ESTATE:

THE NORTH 1/2 OF LOT 89 AND LOT 90 IN JOHN P. ALTGELD'S SUBDIVISION OF BLOCKS 3 AND 4 IN THE SUBDIVISION OF BLOCK 2 AND 3 IN CANAL TRUSTEES' SUBDIVISION OF THE EAST 1/2 OF SECTION 29, 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 RECORED AS DOCUEMNT NO. 96403297, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

#### PARCEL 2:

THE DECLAR.

COOK COUNTY CLOTH'S OFFICE THE EXCLUSIVE RICUL TO THE USE OF G-3, A LIMITED COMMON ELEMENT AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID RECORDED AS DOCUMENT 96403297.



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