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Cook County Recorder 27.50



Illinois

SUBORDINATION AGREEMENT

This Subordination Agreement (this "Agreement"), granted this 9TH day of MAY 2001, by CHASE MANHATTAN BANK USA, N.A. ("Chase") to ABN AMRO MORTGAGE GROUP, INC. (the "Lender"),

A
MR

WITNESSETH:

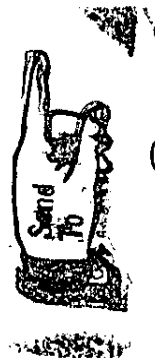
WHEREAS, Chase has heretofore extended a line of credit loan to KAY M. KRETZSCHMAR (the "Borrower") pursuant to a Home Equity Line of Credit Agreement dated (the "Line of Credit Loan"); and

WHEREAS, the Borrower's obligations under the Line of Credit Loan 8036192501 are secured by a Mortgage from the Borrower to Chase, dated , recorded January 25, 2001 in the Land Records of COOK County, Illinois as Document #0010065331 (the "Home Equity Mortgage"), covering real property located at 5861 N. WINTHROP #1S, CHICAGO, IL 60660 (the "Property"); and

P.I.N. #

This document was prepared by and, after recording, should be returned to:
, Chase Manhattan Bank, Home Equity Subordinations, 20 South Clinton Avenue, Seneca 3, Rochester, NY 14604

Home Equity Account Number 8036192501



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LENDERS ADVANTAGE
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WHEREAS, the Lender proposes to make a loan in the original principal amount of \$84,000 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:

Scott Ralst

CHASE MANHATTAN BANK USA, N.A.

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 9TH day of MAY 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 ATTORNEY IN FACT FOR CHASE MANHATTAN BANK USA, N.A. / SECOND VICE PRESIDENT OF THE CHASE MANHATTAN BANK, 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.

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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EXHIBIT "A"

UNIT 1S IN THE 5861-63 NORTH WINTHROP CONDOMINIUM AS DELINEATED ON THE SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOT 10 IN BLOCK 19 IN COCHRAN'S SECOND ADDITION TO EDGEWATER, A SUBDIVISION OF EAST FRACTIONAL 1/2 (EXCEPT THE WEST 1320 FEET OF THE SOUTH 1913 FEET THEREOF AND EXCEPT RAILROAD) OF SECTION 5, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

WHICH SURVEY IS ATTACHED TO THE DECLARATION OF CONDOMINIUM AS DOCUMENT 00273798, TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PARCEL 2:

THE EXCLUSIVE RIGHT TO USE PARKING SPACE 3 AND STORAGE SPACE 3, LIMITED COMMON ELEMENTS AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 00273798.

14-05-401-007

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