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Cook County Recorder 27.00



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Illinois

**SUBORDINATION AGREEMENT**

This Subordination Agreement (this "Agreement"), granted this 18 day of JANUARY, 2002, by CHASE MANHATTAN BANK USA, N.A. ("Chase") to CHASE MANHATTAN MORTGAGE CORPORATION (the "Lender"),

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WITNESSETH:

WHEREAS, Chase has heretofore extended a line of credit/loan to DOUGLAS A. GEIGER AND DANIEL F. CORNELL (the "Borrower") pursuant to a Home Equity Line of Credit Agreement/Loan Note dated OCTOBER 12, 1999 (the "Line of Credit/Loan"); and

WHEREAS, the Borrower's obligations under the Line of Credit/Loan 9891444201 are secured by a Mortgage from the Borrower to Chase, dated OCTOBER 12, 1999, recorded OCTOBER 12, 1999 in the Land Records of COOK County, Illinois as Document 9891444201 (the "Home Equity Mortgage"), covering real property located at 5844 HERMITAGE NORTH AVE. C, CHICAGO, IL 60660 (the "Property"); and

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P.I.N. #

This document was prepared by and, after recording, should be returned to:  
CHASE MANHATTAN BANK USA, N.A., Home Equity Subordination, 20 South Clinton Avenue, S-3, Rochester, NY 14604

Home Equity Account Number 9891444201

**BOX 333-CTT**

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Property of Cook County Clerk's Office

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WHEREAS, the Lender proposes to make a loan in the original principal amount of \$216,000.00 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:

CHASE MANHATTAN BANK USA, N.A.

*[Signature]*

By: *[Signature]*

Name: HAROLD W. DRAKE

Title: MORTGAGE OFFICER CHASE  
MANHATTAN BANK USA, N.A.

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

I hereby certify that, on this 18 day of JANUARY, 2002, before the subscriber, a Notary Public of the aforesaid State, personally appeared HAROLD W. DRAKE, who acknowledged himself/herself to be the MORTGAGE OFFICER 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 MORTGAGE OFFICER CHASE MANHATTAN BANK USA, N.A..

SANDRA L. MORGAN  
Notary Public, State of New York  
Monroe County, Reg# 01MO6037711  
Commission Expires February 22, 2002

*[Signature]*  
Notary Public

My Commission Expires: *[Signature]*

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STREET ADDRESS: 5844 NORTH HERMITAGE STREET UNIT C

CITY: CHICAGO COUNTY: COOK

TAX NUMBER: 14-06-499-003-0000

## LEGAL DESCRIPTION:

LOT C:

THAT PART OF LOTS 23, 24, 25 AND 26 IN THE SUBDIVISION OF BLOCK 8 AND OF LOTS 1 TO 7 INCLUSIVE IN BLOCK 9 IN BARRETT AND GALLOWAY'S RESUBDIVISION OF BLOCKS 7, 8 AND 9 IN HENRYTOWN AND OF THE NORTH 100 FEET OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 6, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF SAID LOT 23; THENCE NORTH 00 DEGREES 27 MINUTES 33 SECONDS EAST ALONG THE EAST LINE THEREOF, A DISTANCE OF 96.48 FEET; THENCE NORTH 89 DEGREES 32 MINUTES 27 SECONDS WEST, A DISTANCE OF 44.88 FEET FOR THE POINT OF BEGINNING; THENCE CONTINUING NORTH 89 DEGREES 32 MINUTES 27 SECONDS WEST, A DISTANCE OF 19.01 FEET; THENCE NORTH 00 DEGREES 27 MINUTES 33 SECONDS EAST, A DISTANCE OF 51.77 FEET; TO THE NORTH LINE OF SAID LOTS 23, 24, 25 AND 26; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST ALONG SAID NORTH LINE, A DISTANCE OF 19.01 FEET; THENCE SOUTH 00 DEGREES 27 MINUTES 33 SECONDS WEST, A DISTANCE OF 51.92 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

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