

MORTGAGE SUBORDINATION AGREEMENT

UNOFFICIAL COPY



By Corporation or Partnership

3043

Account Number: 80772020001

Date: June 4, 2002

Legal Description:

See Attachment A for Legal Description



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4618/0207 14 001 Page 1 of 2

2002-06-24 12:28:09

Cook County Recorder 43.50

P.I.N. #03-03-302-015

Property Address: 918 Beverly Dr
Wheeling, IL 600903408

199236

This Agreement is made this 4th day of June, 2002, by and between U.S. Bank National Association ND ("Bank") and Chase Manhattan Mortgage Corporation ("Refinancer").

Bank is the mortgagee under a mortgage (the "Junior Mortgage") dated October 12, 1999, granted by H. Adam Allan and Staci Allan, husband and wife ("Borrower"), and recorded in the office of the County Recorder, Cook County, Illinois, on December 6, 1999, as Document No. 09135021, encumbering the real property described therein (collectively, the "Property"). Refinancer is the mortgagee under a mortgage (the "Senior Mortgage") dated _____, 20____, granted by the Borrower, and recorded in the same office on _____, 20____, as _____, encumbering the property. To induce Refinancer to make a loan to the Borrower secured by the Senior Mortgage, Bank has agreed to execute and deliver this Subordination Agreement.

ACCORDINGLY, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Bank hereby agrees with Refinancer that the lien of the Junior Mortgage on the Property is and shall be and shall remain fully subordinate for all purposes to the lien of the Senior Mortgage on the Property, to the full extent of all sums from time to time secured by the Senior Mortgage; provided, however, that the total indebtedness secured by the Senior Mortgage does not exceed \$153,000.00, exclusive of interest thereon, amounts advanced to protect the lien and priority of the Senior Mortgage, and costs of collection, and provided further, that this agreement shall not be effective until each other mortgage or other lien recorded against the property (other than the Senior Mortgage) and each judgment (and is a lien against the Property shall be subordinated of record of the lien of the Senior Mortgage.

JP SW

IN WITNESS THEREOF, this Subordination Agreement is executed on the day and year first above stated.

20699813

Bank Name: U.S. Bank National Association ND

Karen Tuil

20699813

By: Karen Tuil
Title: Operations Officer

STATE OF North Dakota
COUNTY OF Cass

The foregoing instrument was acknowledged before me this 4th day of June, 2002, by (name) Karen Tuil, the (title) Operations Officer of (bank name) U.S. Bank National Association ND, a national banking association under the laws of The United States of America, on behalf of the association.

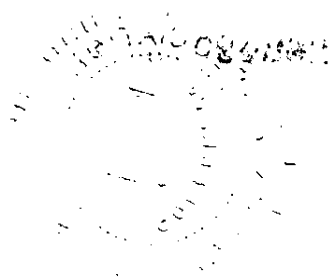
PATTI D. MILLER
Notary Public
State of North Dakota
My Commission Expires MAY 24, 2005

Patti D. Miller
Notary Public

CLERK OF THE TITLE OF ILLINOIS
2 NORTH LA SALLE STREET, SUITE 1920
CHICAGO, IL 60602

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Property of Cook County Clerk's Office



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H ALLAN

66200107720200001

ATTACHMENT A
Property Description

20699814
~~200899814~~

LOT 58 IN HOLLYWOD RIDGE UNIT 1, BEING A SUBDIVISION OF PARTS OF LOTS 14, 15 AND 16, TAKEN AS A TRACT, IN OWNERS DIVISION OF BUFFALO CREEK FARM, BEING A SUBDIVISION OF PART OF SECTIONS 2, 3, 4, 9 AND 10, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 21, 1959 AS DOCUMENT NUMBER 17740363 IN COOK COUNTY, ILLINOIS.

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