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SUBORDINATION AGREEMENT

This Subordination Agreement (this "Agreement"), granted this 26th day of SEPTEMBER, 2002, by CHASE MANHATTAN BANK USA, N.A. ("Chase") to BANK OF AMERICA (the "Lender"),

K

WITNESSETH:

WHEREAS, Chase has heretofore extended a line of credit/loan to MITCHELL HENNES (the "Borrower") pursuant to a Home Equity Line of Credit Agreement/Loan Note dated APRIL 3, 2002 (the "Line of Credit/Loan"); and

WHEREAS, the Borrower's obligations under the Line of Credit/Loan 00009892937955 are secured by a Mortgage from the Borrower to Chase, dated APRIL 3, 2002, recorded JUNE 4, 2002 in the Land Records of COOK County, Illinois as Document 0020626280 (the "Home Equity Mortgage"), covering real property located at 6253 NORTH SHERIDAN #19, CHICAGO, IL 60660 (the "Property"); and

P.I.N. # 14-05-207-1021

This document was prepared by CHASE MANHATTAN BANK USA, N.A., Home Equity Subordination, 20 South Clinton Avenue, S-3, Rochester, NY 14604 and after recording should be returned to: CMMC Records Management, 700 Kansas Lane, Monroe, LA 71203 ATTN: Alison Latino.

Home Equity Account Number 00009892937955

BOX 333-CT

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WHEREAS, the Lender proposes to make a loan in the original principal amount of \$100,000.00 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.

Wilma Rivera

By: HW Drake

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 26th day of SEPTEMBER, 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.

Aimee L. Forrett

Notary Public

Aimee L. Forrett
Notary Public, State of New York
Monroe County Reg # 01FO6077123
Commission Expires July 1, 2006

My Commission Expires: 7-1-06

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STREET ADDRESS: 6253 NORTH SHERIDAN ROAD UNIT 19

CITY: CHICAGO

COUNTY: COOK

TAX NUMBER: 14-05-207-009-1021

LEGAL DESCRIPTION:

UNIT NUMBER 6253-19, IN SHERIDAN LAKESIDE CONDOMINIUM, AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE (HEREINAFTER DESCRIBED AS PARCEL):

ALL THAT PART OF LOTS 1 AND 2 AND THE NORTH 45.75 FEET OF LOT 3 IN BLOCK 8 IN COCHRAN'S SECOND ADDITION TO EDGEWATER LYING WEST OF THE WEST BOUNDARY LINE OF LINCOLN PARK AS ESTABLISHED BY DECREE ENTERED JULY 13, 1917 IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS, IN CASE NUMBER B-33786, EARLING AGAINST COMMISSIONERS OF LINCOLN PARK AND OTHERS, AS SHOWN ON PLAT OF SAID WEST BOUNDARY LINE AS RECORDED JULY 24, 1917 AS DOCUMENT 6159058 (EXCEPT FROM SAID PREMISES THE WEST 14 FEET THEREOF CONVEYED TO THE CITY OF CHICAGO FOR STREET PURPOSES) IN THE NORTH EAST 1/4 OF SECTION 5, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, AS DOCUMENT 24920035, TOGETHER WITH AN UNDIVIDED 2.42 PER CENT INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS THEREOF), IN COOK COUNTY, ILLINOIS.

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