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0030119342

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2003-01-27 14:36:57
Cook County Recorder 46.50

SUBORDINATION AGREEMENT



0030119342

This subordination Agreement is made and entered into this 27th day of December, 2002, by and between Chase Manhattan Mortgage Corporation (hereinafter referred to as "Bank") and Benchmark Bank its successors and/or assigns (hereinafter referred to as "Lender").

(1) WHEREAS, Bank has a mortgage lien upon the real estate legally described below in Exhibit A by virtue of a mortgage or trust deed executed by James N. Rodriguez and Felipa E. Rodriguez and recorded at the Cook County Recorder of Deeds office as document number 0020288122 (Bank's Lien); and

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(2) WHEREAS Lender has or may acquire a lien upon the same real estate by virtue of a mortgage or trust deed executed by, James N. Rodriguez and Felipa E. Rodriguez and recorded at the Cook County Recorder of Deeds office as document number _____ in a principal amount not to exceed \$152,000, together with interest and other charges as provided therein (Lender's Lien); and

(3) WHEREAS, Bank and Lender agree that it is in their mutual best interests that Bank's lien be subordinated to Lender's lien;

(4) NOW, THEREFORE, in consideration of Ten dollars and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree that Bank's lien shall be subject, subordinate and inferior to Lender's lien.

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(5) Bank acknowledges that it is executing this subordination agreement as an inducement to Lender to make the new first mortgage referred to in paragraph (2) above.

This agreement shall be binding upon and shall inure for and to the benefit of the parties= respective successors and assigns.

LOT 43 IN COBBLER'S CROSSING UNIT 7, BEING A SUBDIVISION OF SECTIONS 6 AND 7, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PROPERTY ADDRESS: 1112 IRONWOOD DRIVE, ELGIN, IL 60120

CHASE MANHATTAN BANK
Bank

Lender

By: Mary Kosowski
Title: ASST. SECRETARY

By: _____
Title: _____

CMMC LN#14734180

FIRST AMERICAN TITLE

ORDER # 299993

308 \$

Prepared

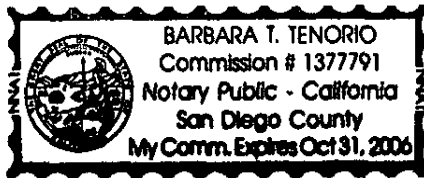
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STATE OF CALIFORNIA
COUNTY OF SAN DIEGO } S.S.

On 12/20/02 before me, BARBARA T. TENORIO
A Notary Public in and for said County and State, personally appeared
Mary Kosakowski, personally known to me (or proved to me on the basis of satisfactory
evidence) to be the person whose name is subscribed to the within instrument and
acknowledged to me that she executed the same in her authorized capacity, and that by
her signature on the instrument the person, or the entity upon behalf of which the person
acted, executed the instrument.

WITNESS my hand and official seal

Signature Barbara T. Tenorio SEAL

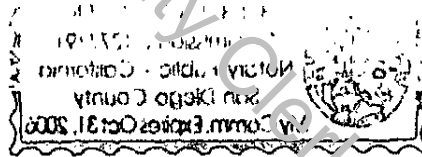


MAIL TO : AND
SEND SUBSEQUENT TAX BILLS
TO: JAMES N RODRIGUEZ
1112 IRONWOOD DRIVE
ELGIN, IL 60120

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Property of Cook County Clerk's Office



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Legal Description:

Lot 43 in Cobler's Crossing Unit 7, being a subdivision of sections 6 and 7, Township 41 North, Range 9, East of the Third Principal Meridian, in Cook County, Illinois.

Property of Cook County Clerk's Office

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