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Cook County Recorder 27.50



00369269

Illinois

SUBORDINATION AGREEMENT

This Subordination Agreement (this "Agreement"), granted this 8TH day of MAY 2000, by THE CHASE MANHATTAN BANK USA, N.A. ("Chase") to CHASE MAHATTAN MORTGAGE CORPORATION ITS SUCCESSORS AND/OR ASSIGNS (the "Lender"),

WITNESSETH:

WHEREAS, Chase has heretofore extended a line of credit loan to RANDALL JONES (the "Borrower") pursuant to a Home Equity Line of Credit Agreement dated JUNE 25, 1999 (the "Line of Credit Loan"); and

WHEREAS, the Borrower's obligations under the Line of Credit Loan 0915925909 are secured by a Mortgage from the Borrower to Chase, dated JUNE 25, 1999, recorded JULY 6, 1999 in the Land Records of COOK County, Illinois as Document #99642805 (the "Home Equity Mortgage"), covering real property located at 1409 SOUTH FEDERAL ST CHICAGO, IL 60605 (the "Property"); and

P.I.N. # 17-21-211-336

This document was prepared by and, after recording, should be returned to HAROLD DRAKE, The Chase Manhattan Bank, 20 South Clinton Avenue, Home Equity Records Management, Seneca 5, Rochester, NY 14604
Home Equity Account Number 0915925909



PRAIRIE TITLE
6821 W. NORTH AVE.
OAK PARK, IL 60302

00-24670

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WHEREAS, the Lender proposes to make a loan in the original principal amount of \$235,000.00 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:

THE CHASE MANHATTAN BANK USA, N.A.

Harold Drake

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 SECOND VICE
PRESIDENT OF CHASE MANHATTAN
MORTGAGE CORPORATION

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

I hereby certify that, on this 8TH day of MAY 2000, 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, of The 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 ATTORNEY IN FACT FOR CHASE MANHATTAN BANK USA, N.A. SECOND VICE PRESIDENT OF THE CHASE MANHATTAN BANK SECOND VICE PRESIDENT OF CHASE MANHATTAN MORTGAGE CORPORATION.

Patricia M. Falkoff

Notary Public

PATRICIA M. FALKOFF
Notary Public, State of New York
Qualified in Monroe County
My Commission Expires Feb. 13, 2001

My Commission Expires: 2-13-01

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PATRICIA M. FALKOFF
Notary Public, State of New York
Qualified in Monroe County
My Commission Expires Feb. 13, _____

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Illinois, and is described as follows:

LOT 10 IN ATRIUM HOME SUBDIVISION DEARBORN PARK TOWNHOMES BEING A RESUBDIVISION OF BLOCK 8 (EXCEPT THE SOUTH 216.0 FEET THEREOF) IN DEARBORN PARK UNIT NO. 2 BEING A RESUBDIVISION OF SUNDRY LOTS AND VACATED STREETS AND ALLEYS IN PART OF THE NORTHEAST 1/4 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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