



Eugene "Gene" Moore Fee: \$30.00
Cook County Recorder of Deeds
Date: 05/06/2003 03:11 PM Pg: 1 of 4

Prepared by & Mail to:

Chase Manhattan Mortgage
241 Commerce Drive
Suite 102
Crystal Lake, IL 60014

Illinois

SUBORDINATION AGREEMENT

This Subordination Agreement (this "Agreement"), granted this 16th day of APRIL, 2003, by CHASE MANHATTAN BANK USA, N.A. ("Chase") to CHASE MANHATTAN MORTGAGE CORPORATION ISAOA (the "Lender"),

WITNESSETH:

WHEREAS, Chase has heretofore extended a line of credit/loan to COLLEEN GRACE HERLIHY (the "Borrower") pursuant to a Home Equity Line of Credit Agreement/Loan Note dated AUGUST 12, 2002 (the "Line of Credit/Loan"); and

WHEREAS, the Borrower's obligations under the Line of Credit/Loan 9893243585 are secured by a Mortgage from the Borrower to Chase, dated AUGUST 12, 2002, recorded AUGUST 15, 2002 in the Land Records of COOK County, Illinois as Document 0020896341 (the "Home Equity Mortgage"), covering real property located at 1434 S FEDERAL STREET, CHICAGO IL 60605 (the "Property"); and

P.I.N. # 17-21-211-038

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 9893243585

1st AMERICAN TITLE order # 414884 2 of 2

05/06/2003

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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: WW 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 16th day of APRIL, 2003, 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.

Desirae Jourdan
Notary Public - State of New York
No. 01JO6082382
Qualified in Monroe County
My Commission Expires 10/21/ 04

Desirae Jourdan
Notary Public

My Commission Expires: _____

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WHEREAS, the Lender proposes to make a loan in the original principal amount of \$300,700.00 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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LEGAL DESCRIPTION - EXHIBIT A

Legal Description: PARCEL 1: THAT PART OF BLOCK 7 IN DEARBORN PARK UNIT 2 BEING A RESUBDIVISION OF SUNDRY LOTS AND VACATED STREETS AND ALLEYS IN PART OF THE NORTHEAST QUARTER OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT A POINT ON THE WEST LINE OF SAID BLOCK, 71.66 FEET NORTH OF THE SOUTHWEST CORNER THEREOF; THENCE SOUTH 90 DEGREES 00' 00" EAST PERPENDICULAR THERETO FOR A DISTANCE OF 189.83 FEET TO THE EAST LINE OF SAID BLOCK; THENCE NORTH 00 DEGREES 08' 18" EAST ALONG SAID EAST LINE 14.50 FEET; THENCE NORTH 90 DEGREES 00' 00" WEST 57.20 FEET; THENCE NORTH 45 DEGREES 00' 00" WEST 7.07 FEET; THENCE NORTH 00 DEGREES 00' 00" EAST 124.97 FEET; THENCE NORTH 34 DEGREES 37' 01" WEST 28.16 FEET; THENCE NORTH 00 DEGREES 00' 00" EAST 39.31 FEET; THENCE NORTH 45 DEGREES 00' 00" EAST 20.68 FEET; THENCE NORTH 90 DEGREES 0' 00" EAST 64.08 FEET TO THE EAST LINE OF BLOCK 7 AFORESAID; THENCE NORTH 00 DEGREES 08' 18" EAST 27.76 FEET TO THE POINT OF BEGINNING; THENCE NORTH 90 DEGREES 00' 00" WEST 63.51 FEET; THENCE NORTH 45 DEGREES 00' 00" WEST 21.57 FEET; THENCE NORTH 00 DEGREES 00' 00" EAST 37.22 FEET; THENCE NORTH 33 DEGREES 10' 17" EAST 25.59 FEET; THENCE NORTH 00 DEGREES 00' 00" EAST 37.12 FEET; THENCE NORTH 45 DEGREES 00' 00" EAST 14.14 FEET; THENCE NORTH 90 DEGREES 00' 00" EAST 55.06 FEET TO THE EAST LINE OF BLOCK 7 AFORESAID; THENCE SOUTH 00 DEGREES 08' 18" WEST ALONG SAID EAST LINE 121.01 FEET TO THE POINT OF BEGINNING (EXCEPT FROM THE ABOVE DESCRIBED PROPERTY TAKEN AS A TRACT THAT PART THEREOF LYING NORTH OF A LINE DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF SAID TRACT 71.64 FEET NORTH OF THE SOUTHEAST CORNER THEREOF; THENCE NORTH 89 DEGREES 51' 42" WEST 66.30 FEET TO THE WEST LINE OF SAID TRACT AND EXCEPT THEREFROM THAT PART THEREOF LYING SOUTH OF A LINE DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF SAID TRACT 51.69 FEET NORTH OF THE SOUTHEAST CORNER THEREOF; THENCE NORTH 89 DEGREES 51' 42" WEST 78.89 FEET TO THE WEST LINE OF SAID TRACT) IN COOK COUNTY, ILLINOIS.

PARCEL 2: EASEMENT FOR INGRESS & EGRESS AND PUBLIC UTILITIES INCLUDING SEWER, WATER, GAS & DRAINAGE: THAT PART OF BLOCK 7 IN DEARBORN PARK UNIT 4, BEING A RESUBDIVISION OF SUNDRY LOTS AND VACATED STREETS AND ALLEYS IN PART OF THE NORTHEAST QUARTER OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE WEST LINE OF SAID BLOCK, 71.66 FEET NORTH OF THE SOUTHWEST CORNER THEREOF; THENCE SOUTH 90 DEGREES 00' 00" EAST PERPENDICULAR THERETO FOR A DISTANCE OF 189.83 FEET TO THE EAST LINE OF SAID BLOCK; THENCE NORTH 00 DEGREES 08' 18" EAST ALONG SAID EAST LINE 14.50 FEET; THENCE NORTH 90 DEGREES 00' 00" WEST 57.20 FEET; THENCE NORTH 45 DEGREES 00' 00" WEST 7.07 FEET; THENCE NORTH 00 DEGREES 00' 00" EAST 124.97 FEET; THENCE NORTH 34 DEGREES 37' 01" WEST 28.16 FEET; THENCE NORTH 00 DEGREES 00' 00" EAST 39.31 FEET; THENCE NORTH 45 DEGREES 00' 00" EAST 20.68 FEET; THENCE NORTH 90 DEGREES 00' 00" EAST 64.08 FEET TO THE EAST LINE OF BLOCK 7 AFORESAID; THENCE NORTH 00 DEGREES 08' 18" EAST 27.76 FEET; THENCE NORTH 90 DEGREES 00' 00" WEST 63.51 FEET; THENCE NORTH 45 DEGREES 00' 00" WEST 21.57 FEET; THENCE NORTH 00 DEGREES 00' 00" EAST 37.22 FEET; THENCE NORTH 33 DEGREES 10' 17" EAST 25.59 FEET; THENCE NORTH 00 DEGREES 00' 00" EAST 37.12 FEET; THENCE NORTH 45 DEGREES 0' 00" EAST 14.14 FEET; THENCE NORTH 90 DEGREES 00' 00" EAST 55.06 FEET TO THE EAST LINE OF BLOCK 7 AFORESAID; THENCE NORTH 08' 18" EAST ALONG SAID EAST LINE 14.0 FEET TO A LINE DRAWN PERPENDICULAR TO THE WEST LINE THEREOF THROUGH A POINT THEREIN 456.25 FEET NORTH OF THE SOUTHWEST CORNER THEREOF; THENCE NORTH 90 DEGREES 00' 00" WEST ALONG SAID PERPENDICULAR LINE 190.76 FEET TO SAID POINT ON THE WEST LINE THEREOF 456.26 FEET NORTH OF THE SOUTHWEST CORNER; THENCE SOUTH 00 DEGREES 00' 00" WEST ALONG WEST LINE 14.0 FEET; THENCE NORTH 90 DEGREES 00' 00" EAST 55.67 FEET; THENCE SOUTH 45 DEGREES 00' 00" EAST 14.14 FEET; THENCE SOUTH 00' 00" WEST 43.24 FEET; THENCE SOUTH 54 DEGREES 02' 19" EAST 24.71 FEET; THENCE SOUTH 00 DEGREES 00' 00" WEST 32.0 FEET; THENCE SOUTH 45 DEGREES 00' 00" WEST 32.88 FEET; THENCE NORTH 90 DEGREES 00' 00" WEST 62.42 FEET TO A POINT IN THE WEST LINE OF BLOCK 7 AFORESAID 319.24 FEET NORTH OF THE SOUTHWEST CORNER THEREOF; THENCE SOUTH 00 DEGREES 00' 00" WEST ALONG SAID WEST LINE 24.0 FEET; THENCE NORTH 90 DEGREES 00' 00" EAST 62.43 FEET; THENCE SOUTH 45 DEGREES 00' 00" EAST 32.87 FEET; THENCE SOUTH 00 DEGREES 00' 00" WEST 32.56 FEET; THENCE SOUTH 45 DEGREES 13' 03" WEST 30.99 FEET; THENCE SOUTH 00 DEGREES 0' 00" WEST 126.44 FEET; THENCE SOUTH 45 DEGREES 00' 00" WEST 7.07 FEET; THENCE NORTH 90 DEGREES 00' 00" WEST 58.67 FEET TO A POINT IN THE WEST LINE OF BLOCK 7 AFORESAID 86.16 FEET NORTH OF THE SOUTH WEST CORNER THEREOF; THENCE SOUTH 00 DEGREES 00' 00" WEST ALONG SAID WEST LINE 14.50 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.
 Permanent Index #'s: 17-21-211-038-0000 Vol. 511
 Property Address: 1434 South Federal Street, Chicago, Illinois 60605