

# UNOFFICIAL COPY



Doc#: 0325808102  
Eugene "Gene" Moore Fee: \$30.00  
Cook County Recorder of Deeds  
Date: 09/15/2003 12:04 PM Pg: 1 of 4

30 of 3  
385569

Illinois

## SUBORDINATION AGREEMENT

This Subordination Agreement (this "Agreement"), granted this 15 day of AUGUST, 2003, by CHASE MANHATTAN BANK USA, N.A. ("Chase") to SMART MORTGAGE ACCESS (the "Lender"),

WITNESSETH:

WHEREAS, Chase has heretofore extended a line of credit/loan to LINDA J TILIKS (the "Borrower") pursuant to a Home Equity Line of Credit Agreement/Loan Note dated DECEMBER 17, 2002 (the "Line of Credit/Loan"); and

WHEREAS, the Borrower's obligations under the Line of Credit/Loan #8037036830 are secured by a Mortgage from the Borrower to Chase, dated DECEMBER 17, 2002, recorded DECEMBER 18, 2002 in the Land Records of COOK County, Illinois as Document #0021408659 (the "Home Equity Mortgage"), covering real property located at 3618 N LEAVITT, CHICAGO, IL 60618 (the "Property"); and

P.I.N. #

This document was prepared by and, after recording, should be returned to:  
HAROLD W DRAKE, CHASE MANHATTAN BANK USA, N.A., Home Equity Subordinations, 20 South Clinton Avenue, S-3, Rochester, NY 14604

Home Equity Account Number 8037036830

# UNOFFICIAL COPY

WHEREAS, the Lender proposes to make a loan in the original principal amount of \$384,000.00 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.

# UNOFFICIAL COPY

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.

Naseem Khan

By: [Signature]

Name: HAROLD W. DRAKE

Title: MORTGAGE OFFICER FOR CHASE MANHATTAN BANK USA, N.A.

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

I hereby certify that, on this 15 day of AUGUST, 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 for Chase Manhattam 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.

GARY ASHKIN  
Notary Public in the State of New York  
Qualified in Onon. Co. No. 01ASG093265  
My Commission Expires 6/2/07

[Signature]  
Notary Public

My Commission Expires: \_\_\_\_\_

# UNOFFICIAL COPY



## TICOR TITLE INSURANCE COMPANY

**ORDER NUMBER:** 2000 000385569 SC  
**STREET ADDRESS:** 3618 N. LEAVITT STREET  
**CITY:** CHICAGO **COUNTY:** COOK COUNTY  
**TAX NUMBER:** 14-19-127-029-0000

**LEGAL DESCRIPTION:**

LOT 14 IN WM. ZELOSKY'S SUBDIVISION OF BLOCK 24 IN EXECUTORS OF W.E. JONES  
SUBDIVISION OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD  
PRINCIPAL MERIDIAN (EXCEPT THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 AND EXCEPT THE  
SOUTHEAST 1/4 OF THE NORTHWEST 1/4 AND EXCEPT THE EAST 1/2 OF THE SOUTHEAST 1/4  
OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 14) EAST OF THE THIRD PRINCIPAL  
MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office