



Doc#: 0327442418
Eugene "Gene" Moore Fee: \$30.00
Cook County Recorder of Deeds
Date: 10/01/2003 12:36 PM Pg: 1 of 4

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Illinois

SUBORDINATION AGREEMENT

This Subordination Agreement (this "Agreement"), granted this 24th day of JULY, 2003, by CHASE MANHATTAN BANK USA, N.A. ("Chase") to RBC CENTURA (the "Lender"),

WITNESSETH:

WHEREAS, Chase has heretofore extended a line of credit/loan to WILLIAM WOLZ AND MARLENE WOLZ (the "Borrower") pursuant to a Home Equity Line of Credit Agreement/Loan Note dated MAY 13, 2002 (the "Line of Credit/Loan"); and

WHEREAS, the Borrower's obligations under the Line of Credit/Loan 8036642430 are secured by a Mortgage from the Borrower to Chase, dated MAY 13, 2002, recorded MAY 15, 2002 in the Land Records of COOK County, Illinois as Document 0420553045 AS SUBORDIANTED BY AGREEMENT RECORDED 2/20/03 AS INST. # 0430241054 (the "Home Equity Mortgage"), covering real property located at 730 S SPRING AVE LAGRANGE IL 60525 (the "Property"); and

P.I.N. # 18-09-118-025-0000

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 8036642430

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WHEREAS, the Lender proposes to make a loan in the original principal amount of \$315,500.00 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.

Jacqie Jones

By: [Signature]

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 24th day of JULY, 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.

[Signature]

Notary Public

Timothy P. Van Wie
Notary Public, State of New York
Qualified in Monroe County
Lic. # 01VA6078589
Commission Expires 8/5/06

My Commission Expires: _____

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CHICAGO TITLE INSURANCE COMPANY

ORDER NUMBER: 1401 IL0333637 SDA
STREET ADDRESS: 730 SOUTH SPRINGS AVENUE
CITY: LAGRANGE COUNTY: COOK
TAX NUMBER: 18-09-118-021-0000

LEGAL DESCRIPTION:

LOT 177 AND THE NORTH 1/2 OF LOT 178 IN SPRING GARDENS, A SUBDIVISION OF EAST 1/2 OF THE WEST 1/2 OF THE NORTHWEST 1/4 AND THE EAST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 9, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office