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Doc#: 0328939067
Eugene "Gene" Moore Fee: \$30.00
Cook County Recorder of Deeds
Date: 10/16/2003 10:21 AM Pg: 1 of 4

Illinois

SUBORDINATION AGREEMENT

03 IL 12501

This Subordination Agreement (this "Agreement"), granted this 16th day of September 2003, by CHASE MANHATTAN BANK USA N.A. ("Chase") to PRINCIPAL RESIDENTIAL MORTGAGE INC. (the "Lender"),

WITNESSETH:

WHEREAS, Chase has heretofore extended a line of credit/loan to ANN M. BROW And (the "Borrower") pursuant to a Home Equity Line of Credit Agreement/Loan Note dated June 26, 2001 (the "Line of Credit/Loan"); and

WHEREAS, the Borrower's obligations under the Line of Credit/Loan 0916633680 are secured by a Mortgage from the Borrower to Chase, dated June 26, 2001, recorded July 23, 2001 in the Land Records of COOK County, Illinois as Document 0010656238; ASSIGNMENT FROM MORTGAGE ELECTRONIC REGISTRATION SYSTEMS (the "Home Equity Mortgage"), covering real property located at 1 ATRIUM CT. APT 204, BERWYN, IL 60402 (the "Property"); and

P.I.N. #

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 0916633680

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WHEREAS, the Lender proposes to make a loan in the original principal amount of \$85,750.00 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:

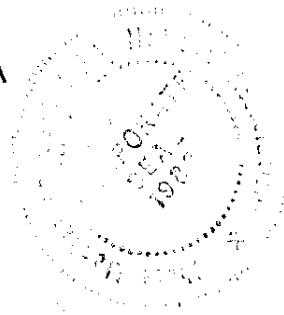
CHASE MANHATTAN BANK USA, N.A.



By: 

Name: MARK J HOPKINS

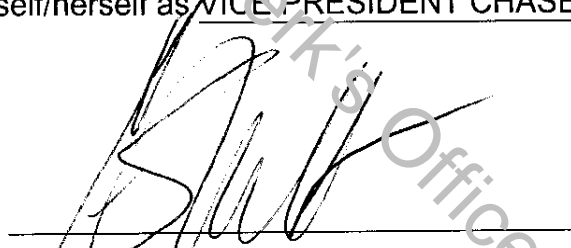
Title: VICE PRESIDENT CHASE
MANHATTAN BANK USA, N.A



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

I hereby certify that, on this 16th day of September 2003, before the subscriber, a Notary Public of the aforesaid State, personally appeared MARK J HOPKINS, who acknowledged himself/herself to be the VICE PRESIDENT 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 VICE PRESIDENT CHASE MANHATTAN BANK USA, N.A.

C. SHELTON HENNEBERGER
Notary Public, State of New York
No. 01HE6093398
Qualified in Monroe County
Commission Expires June 2, 2007



Notary Public

My Commission Expires: _____

C. SHELTON HENNEBERGER
Notary Public, State of New York
No. 01HE6093398
Qualified in Monroe County
Commission Expires June 2, 2007

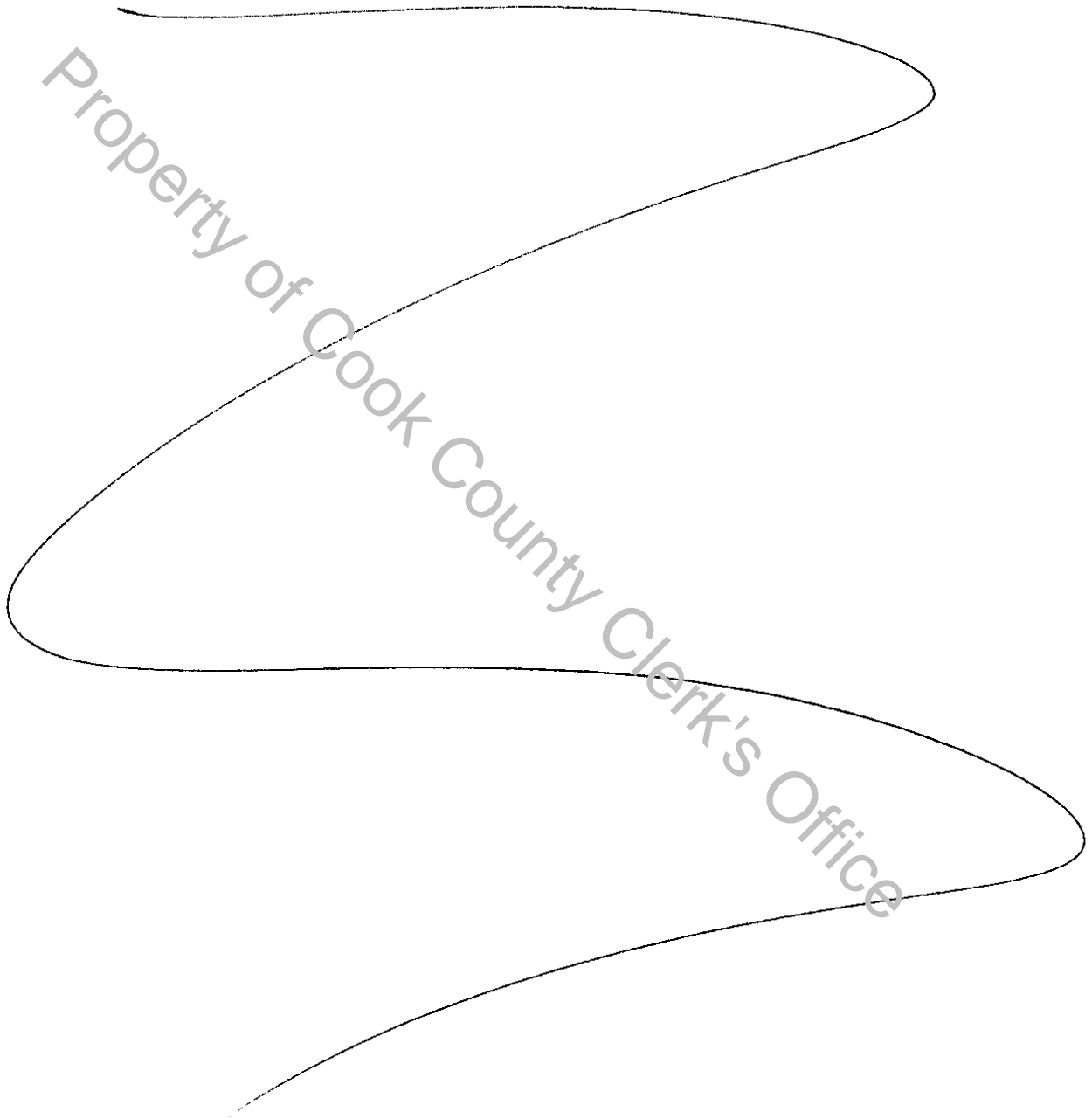
NATION'S TITLE AGENCY
246 E. JANATA BLVD, #300
LOMBARD, IL 60146

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LEGAL DESCRIPTION

UNIT 204 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN ATRIUM COURT VILLAGE HOME CONDOMINIUMS AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 86285253 IN SECTION 20, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN 16-20-100-039-1009



Property of Cook County Clerk's Office