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Doc#: 0330914161
Eugene "Gene" Moore Fee: \$30.00
Cook County Recorder of Deeds
Date: 11/05/2003 11:41 AM Pg: 1 of 4

1st

Illinois

03-01933
SUBORDINATION AGREEMENT

This Subordination Agreement (this "Agreement"), granted this 15th day of September 2003, by CHASE MANHATTAN BANK USA N.A. ("Chase") to FIRST HOME MORTGAGE, ISAOA, 520 BROADHOLLOW RD, MELVILLE, NY 11747 (the "Lender"),

WITNESSETH:

WHEREAS, Chase has heretofore extended a line of credit/loan to SNEHAL PATEL And KALPNA PATEL (the "Borrower") pursuant to a Home Equity Line of Credit Agreement/Loan Note dated November 13, 2002 (the "Line of Credit/Loan"); and

WHEREAS, the Borrower's obligations under the Line of Credit/Loan 8037022749 are secured by a Mortgage from the Borrower to Chase, dated November 13, 2002, recorded December 12, 2002 in the Land Records of COOK County, Illinois as Document 0021370592 (the "Home Equity Mortgage"), covering real property located at 60 NORMANDY CR, SCHAUMBURG, IL 60173 (the "Property"); and

P.I.N. #

Return to:

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.

Lawyers Title Insurance Corporation



Home Equity Account Number 8037022749

received
Capt. 9/17

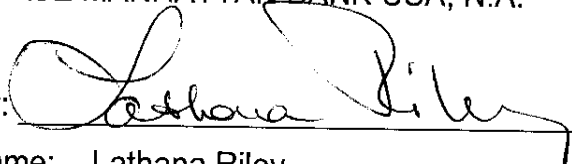
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IN WITNESS WHEREOF, Chase has caused this Agreement to be executed by its duly authorized representative as of the day and year first above written.

WITNESS:

CHASE MANHATTAN BANK USA, N.A.



By: 

Name: Lathana Riley

Title: MORTGAGE OFFICER

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

I hereby certify that, on this 15th day of September 2003, before the subscriber, a Notary Public of the aforesaid State, personally appeared Lathana Riley, who acknowledged himself/herself to be the MORTGAGE OFFICER, 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 UNKNOWN TITLE. Mortgage Officer.

LINDA J. PORTER
Notary Public, State of New York
No. 01PO6011525
Qualified in Monroe County
Commission Expires August 10, 2006



Notary Public

My Commission Expires: _____

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WHEREAS, the Lender proposes to make a loan in the original principal amount of \$285,000.00 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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Property Address: 60 NORMANDY CIRCLE
SCHAUMBURG, IL 60173

PIN #: 07-24-111-007-0000

Lot 7 in Park St. Clair Unit 1, being a subdivision in the Northeast 1/4 of Section 23 and the West 1/2 of the Northwest 1/4 of Section 24, Township 41 North, Range 10, East of the Third Principal Meridian, according to the plat thereof recorded May 11, 1990 as Document 90-219579, in Cook County, Illinois.

Property of Cook County Clerk's Office

CASE NUMBER 03-01933