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Doc#: 0411108048
Eugene "Gene" Moore Fee: \$30.00
Cook County Recorder of Deeds
Date: 04/20/2004 09:25 AM Pg: 1 of 4

Illinois

SUBORDINATION AGREEMENT

This Subordination Agreement (this "Agreement"), granted this 2nd day of APRIL, 2004, by BY JPMORGAN CHASE BANK AS SUCCESSOR IN INTEREST TO THE CHASE MANHATTAN BANK ("Chase") to CHASE MANHATTAN MORTGAGE CORPORATION ISAOA (the "Lender"),

WITNESSETH:

WHEREAS, Chase has heretofore extended a line of credit/loan to KATHERINE B JEANS AND MARY M JEANS (the "Borrower") pursuant to a Home Equity Line of Credit Agreement/Loan Note dated DECEMBER 18, 2002 (the "Line of Credit/Loan"); and

WHEREAS, the Borrower's obligations under the Line of Credit/Loan 9893511874 are secured by a Mortgage from the Borrower to Chase, dated DECEMBER 18, 2002, recorded JANUARY 2, 2003 in the Land Records of COOK County, Illinois as Document 0030000099 (the "Home Equity Mortgage"), covering real property located at 2225 RIDGELAND AVENUE, BERWYN, IL 60402 (the "Property"); and

P.I.N. # 16-29-100-012-0000

0411108047

This document was prepared by BY JPMORGAN CHASE BANK AS SUCCESSOR IN INTEREST TO THE CHASE MANHATTAN BANK, 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 9893511874

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WHEREAS, the Lender proposes to make a loan in the original principal amount of \$131,700.00 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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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: [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 2nd day of APRIL, 2004, 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

My Commission Expires: _____

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

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TICOR TITLE INSURANCE COMPANY

ORDER NUMBER: 2000 000543014 OC

STREET ADDRESS: 2225 RIDGELAND AVE.

CITY: BERWYN

COUNTY: COOK COUNTY

TAX NUMBER: 16-29-100-012-0000

LEGAL DESCRIPTION:

LOT 2 IN THE RESUBDIVISION OF LOTS 4 AND 5, IN BLOCK 8, IN THE SUBDIVISION OF BLOCK 7 AND 8, IN THE SUBDIVISION OF THE NORTHWEST 1/4 OF SECTION 29, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office