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Mail to:  
HERITAGE TITLE COMPANY  
4405 Three Oaks Road  
Crystal Lake, IL 60014



Doc#: 0414032204  
Eugene "Gene" Moore Fee: \$30.50  
Cook County Recorder of Deeds  
Date: 05/19/2004 03:45 PM Pg: 1 of 4

Prepared by:  
Chase Manhattan Bank  
20 S. Clinton Ave # 303  
Rochester, NY 14604

Illinois

### SUBORDINATION AGREEMENT

This Subordination Agreement (this "Agreement"), granted this 16th day of APRIL, 2004, by CHASE MANHATTAN BANK USA, N.A. ("Chase") to CHASE MANHATTAN MORTGAGE CORPORATION ISAOA (the "Lender"),

WITNESSETH:

WHEREAS, Chase has heretofore extended a line of credit/loan to THOMAS MATTHEW STANLEY AND MARGALY MEDENICA (the "Borrower") pursuant to a Home Equity Line of Credit Agreement/Loan Note dated OCTOBER 3, 2003 (the "Line of Credit/Loan"); and

WHEREAS, the Borrower's obligations under the Line of Credit/Loan 9894710715 are secured by a Mortgage from the Borrower to Chase, dated OCTOBER 3, 2003, recorded NOVEMBER 6, 2003 in the Land Records of COOK County, Illinois as Document 0331026266 (the "Home Equity Mortgage"), covering real property located at 1649 W ONTARIO ST CHICAGO IL 60622 (the "Property"); and

P.I.N. # 17-07-215-074-1008

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 9894710715

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WHEREAS, the Lender proposes to make a loan in the original principal amount of \$322,700.00 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:

Rashada Wallace

CHASE MANHATTAN BANK USA, N.A.

By:

Patricia M. Conolly

Name: PATRICIA M. CONOLLY

Title: ASSISTANT 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 APRIL, 2004, before the subscriber, a Notary Public of the aforesaid State, personally appeared PATRICIA M. CONOLLY, who acknowledged himself/herself to be the ASSISTANT 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 ASSISTANT VICE PRESIDENT.

Norman P. West, Jr.

Notary Public

My Commission Expires: 03/01/08

Norman P. West, Jr.  
Notary Public - State of New York  
No. 01WE6106303  
Qualified in Monroe County  
My Commission Expires 03/01/2008

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UNIT 1649-2 AND UNIT 1649-2P IN THE ONTARIO OHIO LOFTS CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOTS 53, 54 AND 55 IN C.J. HULL'S SUBDIVISION OF THE SOUTH 1/2 OF BLOCK 16 IN CANAL TRUSTEES' SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION RECORDED AS DOCUMENT 00358001; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS

PIN: 17-07-215-074-1008

Property of Cook County Clerk's Office

