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Doc#: 0414735102
Eugene "Gene" Moore Fee: \$30.00
Cook County Recorder of Deeds
Date: 05/26/2004 10:04 AM Pg: 1 of 4

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Illinois

SUBORDINATION AGREEMENT

This Subordination Agreement (this "Agreement"), granted this 12th day of May 2004, by CHASE MANHATTAN BANK USA N.A. ("Chase") to CHASE MANHATTAN MORTGAGE CORPORATION (the "Lender"),

WITNESSETH:

WHEREAS, Chase has heretofore extended a line of credit/loan to DEMOSTHENES TANTALIDIS (the "Borrower") pursuant to a Home Equity Line of Credit Agreement/Loan Note dated June 26, 2003 (the "Line of Credit/Loan"); and

WHEREAS, the Borrower's obligations under the Line of Credit/Loan 9894195826 are secured by a Mortgage from the Borrower to Chase, dated June 26, 2003, recorded November 25, 2003 in the Land Records of COOK County, Illinois as Document 0332903011 (the "Home Equity Mortgage"), covering real property located at 4021 NORTH KIMBALL, CHICAGO, IL 60618 (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 9894195826

BOX 333-CP

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WHEREAS, the Lender proposes to make a loan in the original principal amount of \$208,500.00 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.

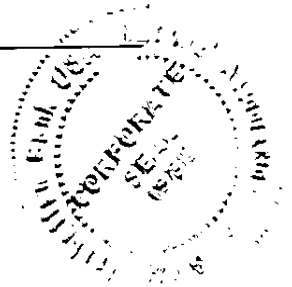
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IN WITNESS WHEREOF, Chase has caused this Agreement to be executed by its duly authorized representative as of the day and year first above written.

WITNESS: CHASE MANHATTAN BANK USA, N.A.

Wm Lipschultz
Wm Lipschultz

By: HW Drake
Name: HAROLD W. DRAKE
Title: MORTGAGE OFFICER



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

I hereby certify that, on this 12th day of May 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, 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.

Lyndon D. Billings, Jr.
Notary Public

LYNDON D. BILLINGS, JR.
NOTARY PUBLIC - STATE OF NEW YORK
NO. 6091939
QUALIFIED IN MONROE COUNTY
MY COMMISSION EXPIRES MAY 5, 2007

My Commission Expires: _____

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STREET ADDRESS: 4021 N KIMBALL

CITY: CHICAGO

COUNTY: COOK

TAX NUMBER: 13-14-429-044-1004

LEGAL DESCRIPTION:

PARCEL 1:

UNIT 4021 IN KIMBALL MANOR CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING REAL ESTATE: LOTS 1 AND 2 AND THE WEST 15 FEET OF LOT 3 IN BLOCK 8 IN CONDON'S SUBDIVISION OF THE WEST 1/2 OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 14, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 00125896, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PARCEL 2: THE EXCLUSIVE RIGHT TO THE USE OF PARKING SPACE P-1 AND P-4 LIMITED COMMON ELEMENTS, AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID RECORDED AS DOCUMENT NUMBER 00124896.

Property of Cook County Clerk's Office