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Doc#: 0429208033
Eugene "Gene" Moore Fee: \$34.00
Cook County Recorder of Deeds
Date: 10/18/2004 09:24 AM Pg: 1 of 6

TICOR TITLE

TICOR 551398

Illinois

SUBORDINATION AGREEMENT

This Subordination Agreement (this "Agreement"), granted this 4th day of October 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 RICHARD LANTINI And PATRICIA LANTINI (the "Borrower") pursuant to a Home Equity Line of Credit Agreement/Loan Note dated March 7, 2003 (the "Line of Credit/Loan"); and

WHEREAS, the Borrower's obligations under the Line of Credit/Loan 8037212902 are secured by a Mortgage from the Borrower to Chase, dated March 7, 2003, recorded August 26, 2003 in the Land Records of COOK County, Illinois as Document 0323808113 (the "Home Equity Mortgage"), covering real property located at 427 NORTH NORTHWEST HWY., PARK RIDGE, IL 60068 (the "Property"), and

P.I.N. # 09-26-303-067-0000

0429208032

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 8037212902

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WHEREAS, the Lender proposes to make a loan in the original principal amount of \$280,000.00 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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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.

[Signature]

By: *[Signature]*

Name: HAROLD W. DRAKE

Title: MORTGAGE OFFICER

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

I hereby certify that, on this 4th day of October 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.

[Signature]

Notary Public

My Commission Expires: _____

DONNA E. BLOECHL
Notary Public - State of New York
No. 4816909
Qualified in Monroe County
My Commission Expires November 30, 2004

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CHICAGO TITLE LAND TRUST COMPANY
171 NORTH CLARK STREET
CHICAGO, IL 60601

October 8, 2004

To Whom It May Concern:

RE: CHICAGO TITLE LAND TRUST CO., Trustee under Trust No. 1108892

You are hereby authorized and directed to pay the net proceeds of the mortgage, with CHASE MANHATTAN MORTGAGE CORPORATION, dated October 7, 2004 executed by CHICAGO TITLE LAND TRUST COMPANY, as Trustee aforesaid, upon the order of:

RICHARD LANTINI AND PATRICIA LANTINI

The beneficiaries are authorized to sign any other loan documents required as part of this transaction, but solely as beneficiaries for the above trust and not as agents of the CHICAGO TITLE LAND TRUST COMPANY, as Trustee aforesaid.

CHICAGO TITLE LAND TRUST COMPANY
as Trustee aforesaid,



Lynda S. Barrie
Assistant Vice President

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STATEMENT REQUIRED FOR THE ISSUANCE OF ALTA OWNERS AND LOAN POLICIES

Commitment No _____

Loan No _____

Date _____

To the best knowledge and belief of the undersigned, the following is hereby certified with respect to the land described in the above commitment:

1. That, except as noted at the end of this paragraph, within the last SIX (6) months:

- a) no labor, service or materials have been furnished to improve the land, or to rehabilitate, repair, refurbish or remodel the building(s) situated on the land;
- b) nor have any goods, chattels, machinery, apparatus or equipment been attached to the land or building(s) thereon, as fixtures;
- c) nor have any contracts been let for the furnishing of labor, service, materials, machinery, apparatus or equipment which are to be completed subsequent to the date thereof;
- d) nor have any notices of lien been received, except the following, if any: _____

2. That all management fees, if any, are fully paid, except the following: _____

3. That there are no unrecorded security agreements, leases, financing statements, chattel mortgages or conditional sales agreements in respect to any appliances, equipment or chattels that have or are to become attached to the land or any improvements thereon as fixtures, except the following, if any: _____

4. That there are no unrecorded contracts or options to purchase the land or building, except the following, if any: _____

5. That there are no unrecorded leases, easements or other servitudes to which the land or building, or portions thereof, are subject, except the following, if any: _____

6. That, in the event the undersigned is a mortgagor in a mortgage to be insured under a loan policy to be issued pursuant to the above commitment, the mortgage and the principal obligations it secures are good and valid and free from all defenses; that any person purchasing the mortgage and obligations it secures, or otherwise acquiring any interest therein, may do so in reliance upon the truth of the matters herein recited; and that this certification is made for the purpose of better enabling the holder or holders, from time to time, of the above mortgage and obligations to sell, pledge or otherwise dispose of the same freely at any time,

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and to insure the purchasers or pledgee thereof against any defenses thereto by the mortgagor or the mortgagor's heirs, personal representatives or assigns.

- 7. That, I/we am/are the purchaser(s) or mortgagor(s) of land improved with a residential dwelling not exceeding four (4) units, and no current survey or mortgagee's inspection report has been furnished to or is available to me/us. [

The undersigned makes the above statement for the purpose of inducing Chicago Title Insurance Company to issue its owners or loan policy to the above commitment.

Seller or Owner	Purchaser
_____ (Individual)	_____ (Individual)
_____ (Individual)	_____ (Individual)

The above statements are made by **Chicago Title Land Trust Company, not personally, but as Trustee under the trust agreement known as Trust No. 1108892** on the above date by virtue of the written authority and direction of the beneficiary(ies) under the trust.

The above statements are made by **Chicago Title Land Trust Company, not personally, but as Trustee under the trust agreement known as Trust No.** on the above date by virtue of the written authority and direction of the beneficiary(ies) under the trust.



Lynnda A. Baird
Assistant Secretary

Assistant Secretary

The foregoing statements are made on the information and belief and not made as statements of fact.

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LENDER'S DISBURSEMENT STATEMENT

The undersigned hereby certifies that the proceeds of the loan secured by the mortgage to be insured under the loan policy to be issued pursuant to the above commitment were fully disbursed to or on the order of the mortgagor on _____. You are hereby authorized to date down the commitment to cover the date of said disbursement.

Dated

Signature