



Doc#: 0506202302
Eugene "Gene" Moore Fee: \$30.00
Cook County Recorder of Deeds
Date: 03/03/2005 11:04 AM Pg: 1 of 4

Illinois

SUBORDINATION AGREEMENT

This Subordination Agreement (this "Agreement"), granted this 14th day of February 2005, by CHASE MANHATTAN BANK USA N.A. ("Chase") to PROFESSIONAL MORTGAGE PARTNERS, INC. (the "Lender"),

WITNESSETH:

WHEREAS, Chase has heretofore extended a line of credit/loan to GREG ROHLF And VIOLET MAKOWSKI (the "Borrower") pursuant to a Home Equity Line of Credit Agreement/Loan Note dated March 11, 2003 (the "Line of Credit/Loan"); and

WHEREAS, the Borrower's obligations under the Line of Credit/Loan 8037217844 are secured by a Mortgage from the Borrower to Chase, dated March 11, 2003, recorded April 25, 2003 in the Land Records of COOK County, Illinois as Document 0311546199 (the "Home Equity Mortgage"), covering real property located at 3312 WEST EASTWOOD AVE, CHICAGO, IL 60625 (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 8037217844

BOX 15

TRCOR 560740

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WHEREAS, the Lender proposes to make a loan in the original principal amount of \$315,000.00 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.

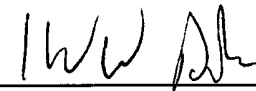
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IN WITNESS WHEREOF, Chase has caused this Agreement to be executed by its duly authorized representative as of the day and year first above written.

WITNESS:

CHASE MANHATTAN BANK USA, N.A.



By: 

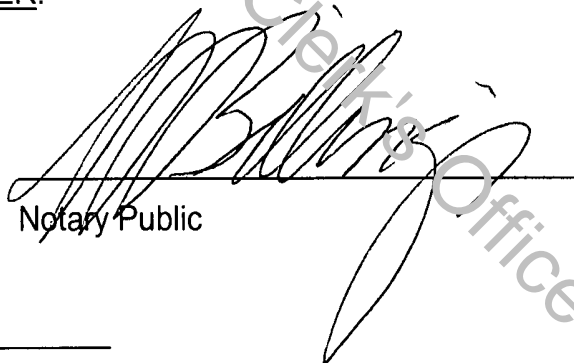
Name: HAROLD W. DRAKE

Title: MORTGAGE OFFICER

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

I hereby certify that, on this 14th day of February 2005, 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 - STATE OF NEW YORK
NO. 6091939
QUALIFIED IN MONROE COUNTY
MY COMMISSION EXPIRES MAY 5, 2007



Notary Public

My Commission Expires: _____

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TICOR TITLE INSURANCE COMPANY

ORDER NUMBER: 2000 000560740 OC

STREET ADDRESS: 3312 W. EASTWOOD AVE.

CITY: CHICAGO

COUNTY: COOK COUNTY

TAX NUMBER: 13-14-204-035-0000

LEGAL DESCRIPTION:

LOT 5 IN BLOCK 11 IN NORTHWEST LAND ASSOCIATION'S SUBDIVISION OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 14, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE SOUTH 665.6 FEET THEREOF AND EXCEPT THE NORTHWESTERN ELEVATED RAILROAD YARDS AND RIGHT OF WAY) IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office