

# UNOFFICIAL COPY



Doc#: 0611750042 Fee: \$30.00  
Eugene "Gene" Moore RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 04/27/2006 01:34 PM Pg: 1 of 4

Illinois

## SUBORDINATION AGREEMENT

This Subordination Agreement (this "Agreement"), granted this 22nd day of March 2004, by CHASE MANHATTAN BANK USA N.A. ("Chase") to FLAGSTAR BANKI (the "Lender"),

WITNESSETH:

WHEREAS, Chase has heretofore extended a line of credit/loan to MARK W VITALI And KERRIN A VITALI (the "Borrower"), pursuant to a Home Equity Line of Credit Agreement/Loan Note dated February 9, 2004 (the "Line of Credit/Loan"); and

WHEREAS, the Borrower's obligations under the Line of Credit/Loan 9895103399 are secured by a Mortgage from the Borrower to Chase, dated February 9, 2004, recorded February 9, 2004 in the Land Records of COOK County, Illinois as Document 0404026135 (the "Home Equity Mortgage"), covering real property located at 811 N. LOMBARD, OAK PARK, IL 60304 (the "Property"); and

P.I.N. #1605303035

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 9895103399

File# 39245

ILSUB/07-26-95



**INTEGRITY TITLE**  
**420 LEE STREET**  
**DES PLAINES, IL 60016**

4P

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WHEREAS, the Lender proposes to make a loan in the original principal amount of \$261,000.00 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.

Megan Welch

By: [Signature]

Name: HAROLD W. DRAKE

Title: MORTGAGE OFFICER

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

I hereby certify that, on this 2<sup>nd</sup> day of March 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: \_\_\_\_\_

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

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## EXHIBIT "A" LEGAL DESCRIPTION

LOT 21 AND THE NORTH 1/2 OF LOT 22 IN BLOCK 12 IN L. AND W.F. REYNOLD'S COLUMBIAN ADDITION TO OAK PARK , SAID ADDITION BEING A SUBDIVISION OF LOTS 1, 2, 3, THE CIRCUIT COURT PARTITION OF THE NORTH 1/2 OF THE SOUTH EAST 1/4 OF SECTION 6, AND THE NORTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office