

Chase Manhattan Financial Services, Inc. 92291980  
1900 Corporate Blvd, NW, Suite 1100  
Beverly Hills, CA 90210

MORTGAGE SUBORDINATION AGREEMENT

THIS AGREEMENT, made this 23rd day of April, 1992, by and between National Security Bank of Chicago (hereinafter referred to as the "Second Mortgagee"), CHASE MANHATTAN FINANCIAL SERVICES, INC. doing business as CHASE MANHATTAN OF ILLINOIS (hereinafter referred to as "First Mortgagee") and Rita O. Pucci (hereinafter referred to as "Owners").

W I T N E S S E T H

WHEREAS, Owners hold title as joint tenants to that certain property legally described as follows (hereinafter referred to as the "Property"):

LOT 4 IN HONORES' RESUBDIVISION OF LOTS 17 TO 37, BOTH INCLUSIVE, IN LAFLIN AND LOOMIS' SUBDIVISION OF BLOCK 20 IN CANAL TRUSTEES' SUBDIVISION OF THE WEST 1/2 AND THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14. EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

commonly known as 315 South Ashland, Chicago, IL 60607

WHEREAS, Owners desire and intend to refinance their existing First Mortgage with Chase Manhattan Financial Services, Inc., and, in furtherance thereof, said Owners are executing a new First Mortgage dated April 23, 1992 from First Mortgagee, placing the Property as security for the indebtedness represented by a Note in the principal sum of \$ 637,000;

WHEREAS, Second Mortgagee is the holder of an existing Second Mortgage dated June 3, 1991 recorded as Document No. 91272346 with the Recorder of Deeds of Cook County, in the principal amount of \$100,000 to secure an original indebtedness of \$100,000 which is in the form of a Second Mortgage.

WHEREAS, as a condition to its making the aforesaid first Mortgage loan, First Mortgagee has required this subordination of Second Mortgagee's existing Second Mortgage interest in the said Property to the lien of its First Mortgage, which subordination the Second Mortgagee is willing to execute in order to facilitate the closing of the new First Mortgage loan; and

WHEREAS, the prime purpose of the new First Mortgage loan being made by First Mortgagee is to pay in full and retire that certain existing first mortgage lien against the Property held by Chase Manhattan Financial Services, Inc. dated November 8, 1989, recorded November 21, 1989 as Document no. 89556159 with the Recorder of Deeds of Cook County, to secure the original principal indebtedness of \$650,000;

NOW, THEREFORE, in consideration of the foregoing and the sum of Ten Dollars (\$10.00) and other good and

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First American Title Order  
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valuable consideration, receipt of which is hereby acknowledged, the parties mutually agree as follows:

1. That Second Mortgagee covenants and agrees with the Owners and First Mortgagee that all of Second Mortgagee's right, title and interest in and under their existing Second Mortgage and any renewal or extension thereof, including monies advanced under said mortgage loan and to be advanced under said mortgage loan shall be subject and subordinate to the lien of the New First Mortgage in favor of the First Mortgagee in the same manner and to the same extent as if such Second Mortgage had been executed and recorded subsequent to the execution, delivery and recording of the New First Mortgage.

2. That from the proceeds of the new First Mortgage payment shall be made in full of that certain existing first Mortgage lien held by Chase Manhattan Financial Services, Inc., dated November 8, 1989, recorded November 21, 1989 as Document No. 89556159 with the Recorder of Deeds of Cook County, in the original principal amount of \$650,000 and a Release of said Mortgage obtained and recorded as part of the loan closing transaction.

3. That Second Mortgagee certifies there are no known defaults on the part of the Owners under the Second Mortgage, and that said Second Mortgage has not been amended or modified.

4. That this Agreement may not be modified other than by an Agreement in writing signed by all parties hereto or by their respective successors in interest.

5. This Agreement shall insure to the benefit of and be binding upon the parties hereto and their heirs, Legal Representatives, successors and assigns.

6. Owner shall furnish Second Mortgage Title Insurance Policy in the amount of \$100,000 insurance the lien of the Second Mortgage, as of the date of recording of the New First Mortgage, which mortgage lien shall be shown as subordinate only to the lien of the New First Mortgage.

IN WITNESS WHEREOF, the parties have executed this Agreement and day and year above set forth.

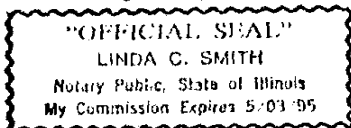
92291989

STATE OF ILLINOIS )  
 )  
COUNTY OF D U P A G E )

ss. 4/23/92

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY that John P. Kahler III, and Richard A. Wolf personally known to me to be the Second Vice President and Vice President Secretary, respectively, of CHASE MANHATTAN FINANCIAL SERVICES, INC., Illinois, whose names are subscribed to the within instrument, appeared before me this day in person and severally acknowledged that as such Second Vice President and Vice President Secretary, they signed and delivered the said instrument of writing as Second Vice President and Vice President Secretary as a free and voluntary act and as the free and voluntary act and deed of said Corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 23rd day of April, 1992.



Linda C. Smith  
NOTARY PUBLIC

My Commission Expires: 5/03/95

STATE OF ILLINOIS )  
 )  
COUNTY OF C O O K )

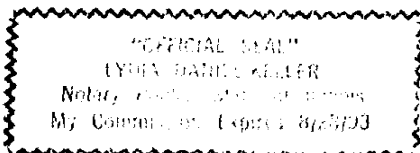
ss.

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY that FRANK P. LUCAFO, personally known to me to be the VICE PRESIDENT of NATIONAL SECURITY BANK OF CHICAGO, whose name is subscribed to the within instrument, appeared before me this day in person and acknowledged that as such EDWIN CRUZ he signed and delivered the said instrument of writing as INSTALLMENT LOAN OFFICER as his free and voluntary act and as the free and voluntary act and deed of said Corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 23rd day of April, 1992.

Linda Darnell Miller  
NOTARY PUBLIC

My Commission Expires: 8/28/93



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Second Mortgagee:  
NATIONAL SECURITY BANK OF  
CHICAGO

By: \_\_\_\_\_  
\_\_\_\_\_  
President

ATTEST:

By: \_\_\_\_\_  
Asst. Secretary

Owners:  
Rita O. Pucci  
Rita O. Pucci

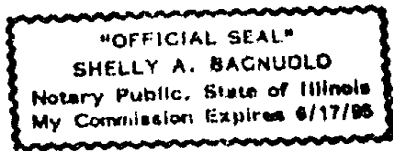
STATE OF ILLINOIS )  
                          )     SS.  
COUNTY OF C O O K )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Rita O. Pucci, who is personally known to me to be the same persons whose name is subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument as their own free and voluntary act, for the use and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 23rd day of April, 1992.

[Signature]  
NOTARY PUBLIC

My Commission Expires: 06/17/95



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