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MORTGAGE SUBORDINATION AGREEMENT

This AGREEMENT, made this 14th day of May, 1993, by and between Robert J. Smith and Dolores F. Smith (hereinafter referred to as the "Second Mortgagee"), Chase Manhattan Financial Services, Inc., D/B/A Chase Manhattan of Illinois (hereinafter referred to as "First Mortgagee") and John K. Conway and Nicolette G. Conway (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 76 AND 77 PLUS THE NORTH 12 FEET OF LOT 75 IN GEORGE F. KESTER AND COMPANY SUBDIVISION IN GEO. F. KOESTER & CO.'S FIFTH ADDITION TO SAUGANASH IN SECTION 3 TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COOK COUNTY, ILLINOIS
FILED FOR RECORD

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P.I.N.: 13-03-114-010-0000
PROPERTY ADDRESS: 6211 N. KNOX, CHICAGO, IL 60646

WHEREAS, Owners desire and intend to refinance their existing First Mortgage with Chase Manhattan of Illinois, and, in furtherance thereof, said Owners are executing a new First Mortgage dated May 14, 1993 from First Mortgagee, placing the Property as security for the indebtedness represented by a Note in the principal sum of \$295,000;

WHEREAS, Second Mortgagee is the holder of an existing Second Mortgage dated May 14, 1993 recorded as Document No. 93368018 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., D/B/A CHASE MANHATTAN OF ILLINOIS, dated May 14, 1993, recorded May 17, 1993 as Document No. 93368017 with the Recorder of Deeds of Cook County, to secure the original principal indebtedness of \$295,000;

NOW, THEREFORE, in consideration of the foregoing and the sum of Ten Dollars (\$10.00) and other good and valuable consideration, receipt of which is hereby acknowledged, the parties mutually agree as follows:

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(2025-01-01)

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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 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 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. D/B/A CHASE MANHATTAN OF ILLINOIS, dated May 14, 1993, recorded 5/17, 1993 as Document No. 93368017 with the Recorder of Deeds of Cook County, in the original principal amount of \$295,000 and a Release of said Mortgage obtained and recorded as part of the loan closing transaction.

3. That Second Mortgage 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 inure to the benefit of and be binding upon the parties hereto and their heirs, Legal Representatives, successors and assigns.

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

Owners:

John K. Conway
John K. Conway

Nicorette G. Conway
Nicorette G. Conway

First Mortgagee:
CHASE MANHATTAN FINANCIAL
SERVICES, INC. doing business
as CHASE MANHATTAN OF ILLINOIS

by: Leslie G. Hutchins
Leslie G. Hutchins
Relationship Manager

Second Mortgagee:
Robert J. Smith and Dolores
F. Smith

by: Robert J. Smith
Its: _____

Attested by: Dolores F. Smith
Its: _____

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that John K. Conway and Nicolette C. Conway his wife, who are personally known to me to be the same persons whose names are 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 14th day of May, 1993.

OFFICIAL SEAL
CHRISTIAN A. CARINI
NOTARY PUBLIC
PUBLIC STATE OF ILLINOIS
COMMISSION EXPIRES 12/2/95

My Commission Expires _____

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