

UNOFFICIAL COPY

DIAMOND LOAN # (232) 293883-9

95380581

RECORD AND RETURN TO:

CHASE MANHATTAN
1615 SOUTH CONGRESS AVENUE
DELRAY BEACH, FL 33445
ORDER # N950977
LOAN # 293883-9



DEPT-01 RECORDING \$27.50
T#0011 TRAM 7128 06/12/95 16:26:00
#7729 (RV) *95-380581
COOK COUNTY RECORDER

(Space Above This Line For Recording Data)

MORTGAGE SUBORDINATION AGREEMENT

This Agreement, made this 6th day of June, 1995, by and between AMERICAN NATIONAL BANK & TRUST COMPANY OF CHICAGO

(hereinafter referred to as the "Second Mortgagee") CHASE MANHATTAN PERSONAL FINANCIAL SERVICES, A DIVISION OF CHASE MANHATTAN MORTGAGE CORPORATION
(hereinafter referred to as "First Mortgagee") PAUL R. DIAMOND AND ROBERTA W. DIAMOND, HUSBAND AND WIFE, TENANTS BY THE ENTIRETY

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(hereinafter referred to as "Owners").

WITNESSETH

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

LOT 32 IN GELDER AND SNEARY'S GLENCOE GARDENS, BEING A SUBDIVISION OF PART OF THE WEST HALF OF THE SOUTH EAST QUARTER OF SECTION 1, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PROPERTY ADDRESS: 1136 MAYFAIR LANE
GLENCOE, IL 60022

MORTGAGE SUBORDINATION AGREEMENT - IL

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WHEREAS, Owners desire and intend to refinance their existing First Mortgage with **CHASE MANHATTAN PERSONAL FINANCIAL SERVICES A DIVISION OF CHASE MANHATTAN MORTGAGE CORPORATION**, and, in furtherance thereof, said Owners are executing a new First Mortgage dated **June 6, 1995** from Mortgagee, placing the property as security for the indebtedness represented by a Note in the principal sum of \$ **536,000.00** ;

WHEREAS, Second Mortgagee is the holder of an existing Second Mortgage dated **7/26/94** recorded as Document No. **94654372** with the Recorder of Deeds of **COOK** County, in the principal amount of \$ **64,000.00** to secure an original indebtedness of \$ **64,000.00** which is in the form of a **HOME EQUITY LINE OF CREDIT** ;

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 Mortgage 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** dated **7/20/94**, recorded **7/26/94**, as Document **94654371** with the Recorder of Deeds of **COOK** County, to secure the original principal indebtedness of \$ **506,400.00** ;

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:

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** dated **7/20/94**, recorded **7/26/94**, as Document No. **94654371** **95380581** with the Recorder of Deeds of **COOK** County, in the original principal amount of \$ **506,400.00** 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.

First Mortgagee:

**CHASE MANHATTAN PERSONAL FINANCIAL SERVICES
A DIVISION OF CHASE MANHATTAN MORTGAGE CORPORATION**

By: 
JOHN R. GUNTHER

His: **ASSISTANT TREASURER**

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OWNERS:

Paul R. Diamond
PAUL R. DIAMOND

(SEAL)
-Borrower

Roberta W. Diamond
ROBERTA W. DIAMOND

(SEAL)
-Borrower

(SEAL)
-Borrower

(SEAL)
-Borrower

Second Mortgagee:

By [Signature]
(Name of Officer)

Attested By Andrew C. Reitzgen
(Name of Witness)

Its VP
(Title of Officer)

Its Real Estate Officer
(Title of Witness)

95380581

State of Illinois)

County of COOK)

SS:)

I, JOSIE CARLSON
County, in the State aforesaid, DO HEREBY CERTIFY THAT

PAUL R. DIAMOND ROBERTA W. DIAMOND
a notary public in and for said

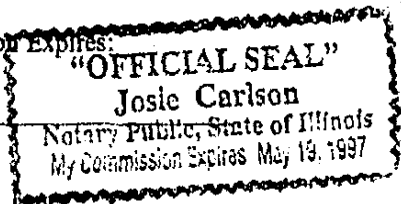
who is personally known to me to be the same person, whose name is subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that he signed, sealed and delivered the said instrument as his own free and voluntary act, for the use and purposes therein set forth.

GIVEN under my hand and notarial seal, this

6 day of June, 1995

[Signature]
Notary Public

My Commission Expires:



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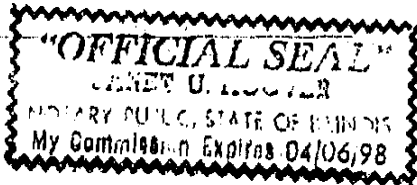
State of Illinois)
) SS:))
County of COOK)

I, Janet U. Hoover, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Peggy A. Dilco and Andre J. C. Rutzgers 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 as such, he signed and delivered the said instrument of writing as his own 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 6 day of June, 1995

Janet U. Hoover
Notary Public

My commission expires:



95380581

State of Illinois)
) SS:))
County of COOK)

I, JOSIE CARLSON, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT PAUL R. DIAMOND ROBERTA W. DIAMOND

, who are personally known to me to be the same persons whose names is subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 6 day of June, 1995

Josie Carlson
Notary Public

My commission expires:

