

Mail to:

FIRST AMERICAN TITLE
LAXL113737 OF

Illinois

SUBORDINATION AGREEMENT

This Subordination Agreement (this "Agreement"), granted this 28TH day of OCTOBER, 1997, by CHASE MANHATTAN BANK USA, N.A. ("Chase") to CHASE MANHATTAN MORTGAGE CORPORATION (the "Lender"),

WITNESSETH:

WHEREAS, Chase has heretofore extended a line of credit loan to GEORGE P. COLIS, MINOU W. COLIS AND AMERICAN NATIONAL BANK & TRUST COMPANY OF CHICAGO, AS TRUSTEE (the "Borrower") pursuant to a Home Equity Line of Credit Agreement dated DECEMBER 11, 1996 (the "Line of Credit Loan"); and

WHEREAS, the Borrower's obligations under the Line of Credit Loan are secured by a Mortgage from the Borrower to Chase, dated DECEMBER 11, 1996, recorded DECEMBER 23, 1996 in the Land Records of COOK County Illinois as Document #96966608 (the "Home Equity Mortgage"), covering real property located at 800 TIMBERLINE DRIVE, GLENVIEW, ILLINOIS (the "Property"); and

.....
P.I.N. 04-36-200-062

This document was prepared by and, after recording, should be returned to:
WADE RADTKE, Chase Manhattan Bank USA, N.A. Chase Manhattan Home Equity Services, One Chase Square, MC-4, Rochester, NY 14643

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WHEREAS, the Home Equity Mortgage is subordinate to a prior mortgage, dated DECEMBER 11, 1996 from the Borrower to CHASE MANHATTAN MORTGAGE CORPORATION recorded DECEMBER 18, 1996 in the Land Records of COOK County, Illinois as Document #96956040 (the "Original Mortgage"); and

WHEREAS, the Lender proposes to make a loan in the original principal amount of \$635,000.00 to the Borrower (the "New Loan"), the proceeds of which will be used to repay in full all of the Borrower's obligations secured by the 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.

[Signature]

By: [Signature]

Name: CAROL J. RICIGLIANO

Title: 2ND VICE PRESIDENT

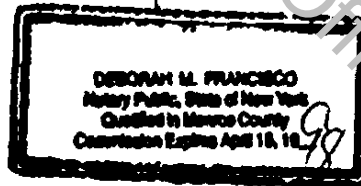
STATE OF NEW YORK, COUNTY OF MONROE, to wit:

I hereby certify that, on the 28TH day of OCTOBER, 1997, before the subscriber, a Notary Public of the aforesaid State, personally appeared CAROL J. RICIGLIANO, who acknowledged herself to be the 2ND VICE PRESIDENT, of Chase Manhattan Bank USA, N.A., a body corporate, and that she executed the foregoing Subordination Agreement for the purposes therein contained by signing the name of the said body corporate by herself as 2ND VICE PRESIDENT.

[Signature]

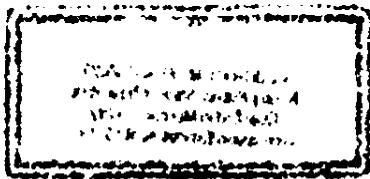
Notary Public

My Commission Expires: _____



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FIRST AMERICAN TITLE INSURANCE COMPANY
30 North La Salle, Suite 300, Chicago Il 60602

ALTA Commitment
Schedule C

File No.: CL113737

LEGAL DESCRIPTION:

PARCEL 1:

LOT 3 IN WYATT AND COON'S TIMBERLINE, BEING A RESUBDIVISION OF LOT 4 (EXCEPT THE NORTH 30 FEET OF THE WEST 260 FEET THEREOF) IN GEORGE D. WOLF SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 36, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THE THIRD PRINCIPAL MERIDIAN, ALSO BEING A SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF SAID SECTION 36, ACCORDING TO THE PLAT OF SAID RESUBDIVISION RECORDED JANUARY 4, 1954, AS DOCUMENT 15803907, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOT 1 IN ANDERSON'S RESUBDIVISION, BEING A RESUBDIVISION OF LOTS 4 AND 5 IN WYATT AND COON'S TIMBERLINE, BEING A RESUBDIVISION OF LOT 4 (EXCEPT THE NORTH 30 FEET OF THE WEST 260 FEET THEREOF) IN GEORGE D. WOLF SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 36, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALSO BEING A SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF SAID SECTION 36, ACCORDING TO THE PLAT OF SAID RESUBDIVISION, RECORDED JANUARY 4, 1954, AS DOCUMENT 15803907, IN COOK COUNTY, ILLINOIS.

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