

UNOFFICIAL COPY

VIGNESWARAN LOAN # (232) 1408991-2

97316589

~~RECORDED BY~~

Received by
CHASE MANHATTAN

96237616

4915 INDEPENDENCE PARKWAY
TAMPA, FL 33634
ORDER # HC96CO-566
LOAN # 1408991-2

DEPT-01 RECORDING \$27.50
126666 TRAN 8565 03/28/96 13:43:00
14095 + JM *-96-237616
COOK COUNTY RECORDER

(Space Above This Line For Recording Date)

* Needs to be recorded

MORTGAGE SUBORDINATION AGREEMENT

This Agreement, made this 20th day of March, 1996, by and between MIDWEST BANK OF HINSDALE

(hereinafter referred to as the "Second Mortgage"), CHASE MANHATTAN PERSONAL FINANCIAL SERVICES A DIVISION OF CHASE MANHATTAN MORTGAGE CORPORATION (hereinafter referred to as "First Mortgage") KIKKI T VIGNESWARAN AND JNANARUPY VIGNESWARAN, HUSBAND AND WIFE AS JOINT TENANTS

(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 10 (EXCEPT THE NORTH 40 FEET) AND ALL OF LOT 11 IN BLOCK 7 IN WILLIAM H. BECKMAN'S SUBDIVISION OF THE WEST 1/2 OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 1, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

HC 96 CO 566 28
RETURN TO:
Wheatland Title
568 W. Galena
Aurora, IL 60506



RECORDED 15

JUN 15 - 01 - 213 - 010

2750
PMT

PROPERTY ADDRESS: 1307 N. JACKSON
RIVER FOREST, IL 60305

THIS DOCUMENT IS BEING RECORDED TO REFLECT SUBORDINATED MORTGAGE INSTRUMENT.

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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 **March 20, 1986**

from Mortgagee, placing the property as security for the indebtedness represented by a Note in the principal sum of \$ **313,000.00** ;

WHEREAS, Second Mortgagee is the holder of an existing Second Mortgage dated **JULY 25, 1994** recorded as Document No. **94704848** with the Recorder of Deeds of **COOK** County, in the principal amount of **\$63,000.00** to secure an original indebtedness of \$ 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 **JULY 25, 1994**, recorded **JULY 28, 1994**, as Document No. **94664455** with the Recorder of Deeds of **COOK** County, to secure the original principal indebtedness of \$ **315,000.00**

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 _____, recorded _____, as Document No. _____ with the Recorder of Deeds of **COOK** County, in the original principal amount of \$ _____ 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
DIVISION OF CHASE MANHATTAN MORTGAGE CORPORATION**



JANDE HANSEN

VICE PRESIDENT

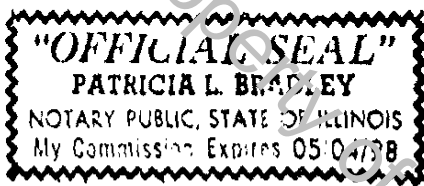
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VIGNESWARAN LOAN # (232) 1408991-2

State of Illinois)
County of DUPAGE) SS:
)

I, PATRICIA L. BRADLEY, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT JOHN P. CASHNER 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 2 V.P., 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 20th day of March, 1996



Patricia L. Bradley
Notary Public

My commission expires:

5-4-98

97326589

State of Illinois)
County of COOK) SS:
)

I, Daniel T. Leonard, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT WICKII T VIGNESWARAN JNANARUPY VIGNESWARAN

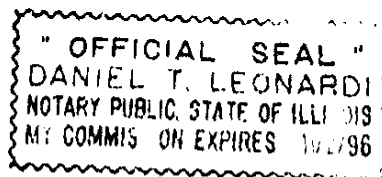
, who are personally known to me to be the same persons whose names is subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein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

GIVEN under my hand and official seal, this 20th day of March, 1996

Daniel T. Leonard
Notary Public

My commission expires:

11-7-96



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VIGNESWARAN LOAN # (232) 1408991-2

OWNERS:

WICKII T VIGNESWARAN

(SEAL) Borrower

JNANARUPY VIGNESWARAN

(SEAL) Borrower

(SEAL) Borrower

(SEAL) Borrower

Second Mortgagee:

By [Signature]
(Name of Officer)

Attested By [Signature]
(Name of Witness)

Its Senior Vice President
(Title of Officer)

Its Loan Officer
(Title of Witness)

97316589

State of Illinois

County of COOK

SS:)

I, KAREN A. DeBoer, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT MARY H. HENTZEL SENIOR VICE PRESIDENT AND JAY D. BERNSTEIN, LOAN OFFICER

, 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

20th day of March
[Signature]
Notary Public

My Commission Expires:

12-19-96