

SUBORDINATION OF MORTGAGE

In consideration of One Dollar (\$1.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, the undersigned, THE CHASE MANHATTAN BANK USA, N.A. ("Chase"), a corporation created under the laws of UNITED STATES, whose address is THE CHASE MANHATTAN BANK USA C/O CHASE FINANCIAL CORPORATION, 250 WEST HURON, CLEVELAND, OHIO 44113, being the mortgagee under the following mortgage ("Chase Mortgage"):



Mortgage in the amount of THIRTY THOUSAND Dollars (\$30,000.00), dated DECEMBER 10, 1996, executed by TIMOTHY R. BAKER AND DENISE M. GUARDINO, HUSBAND AND WIFE, recorded on DECEMBER 18, 1996, in Book N/A, Page N/A, and filed as Document No. 96953642 in the COOK upon the premises described in Exhibit A attached hereto.

does hereby waive and subordinate the priority of the Chase Mortgage upon the therein described premises the following described mortgage ("New Mortgage"), to the extent that the New Mortgage is valid, perfected and enforceable, but not otherwise:

Mortgage executed by TIMOTHY BAKER AND DENISE GUARDINO as Mortgagor, to ASSOCIATED FINANCIAL SERVICES, INC. Mortgagee, securing a total indebtedness not to exceed TWO HUNDRED AND FIFTY-SEVEN THOUSAND Dollars (\$257,000.00), recorded on \_\_\_\_\_, in Book \_\_\_\_\_, Page \_\_\_\_\_ and filed as Document No. 98016354 on the COOK upon the premises described in Exhibit A attached hereto.

in order that the lien of the Chase Mortgage be taken as second and inferior to the lien of the New Mortgage. Provided that this subordination shall not in any other manner release, relinquish or alter the Chase Mortgage or the priority of same and future advances thereunder, on the premises described in Exhibit A. Provided further that this subordination shall not extend to and shall not apply to any renewal of, refinancing of, or additional or subsequent advance or advances under the New Mortgage.

The amount secured by the New Mortgage shall not be increased and no other amendments shall be made to the New Mortgage without the prior written consent of Chase. Any such modifications or amendments to the New Mortgage shall NOT be deemed to be superior to the lien of the Chase Mortgage, absent such prior written consent.

Except as expressly provided in this Agreement, nothing contained herein shall act in any way to limit the respective parties' available remedies or the option to exercise these remedies under their respective Mortgages. Further, nothing contained herein shall limit Chase's right to receive payment of, or other rights in respect of, the indebtedness secured by the Chase Mortgage.

This Agreement shall be governed by and construed in accordance with the laws of the State of ILLINOIS applicable to contracts made and to be performed in said State, shall not be modified, amended or terminated orally, and shall be binding upon and inure to the benefit of the parties hereto and their respective successors, assigns and assigns.

IN WITNESS WHEREOF, THE CHASE MANHATTAN BANK USA, N.A., has hereunto caused its corporate name to be signed by CHRISTOPHER LAVELLE, its OFFICER, this 24TH day of NOVEMBER, 1997.

SIGNED IN THE PRESENCE OF:  
  
DANA MANNILLO  
  
JAMES KUBINSKI

THE CHASE MANHATTAN BANK USA, N.A.  
By:   
CHRISTOPHER LAVELLE  
Its: OFFICER

STATE OF OHIO )  
)  
COUNTY OF CUYAHOGA )

SWORN TO BEFORE ME, a Notary Public, in and for said County and State, by CHRISTOPHER LAVELLE an OFFICER, of THE CHASE MANHATTAN BANK USA, N.A., who acknowledged that he/she did sign the foregoing instrument and that the same is the free act and deed of the said corporation and the free act and deed of him/her personally as the duly authorized officer of said corporation.

WITNESS my signature and notarial seal at Cuyahoga County, Ohio, this 24TH day of NOVEMBER, 1997.

Notary Public

This instrument prepared by:  
Chase Financial Corporation  
250 West Huron  
Cleveland, Ohio 44113  
MRTG SUB.DOC

ALMA NANETTE MILLS  
State of Ohio-Cuyahoga County  
My Commission Expires July 30, 2001



Alma Nanette Mills  
799 Rock Ave  
Bldg. 4, Suite 200  
Glen Elder, Mo 64439

# UNOFFICIAL COPY

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THE EAST 12 FEET AND 2 INCHES OF LOT 22 AND THE WEST 8 FEET 6 AND 1/4 INCHES OF LOT 23 IN MACALSTER'S SUBDIVISION OF BLOCK 5 OF VERNON PARK ADDITION TO CHICAGO IN THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Pin #: 17-17-310-023  
which has the address of  
Illinois 60607

1258 WEST LEXINGTON STREET, CHICAGO

(Street, City).