

UNOFFICIAL COPY

98158208

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1998-02-17 14:00:00
Cook County Recorder

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, CHASE MANHATTAN PERSONAL FINANCIAL SERVICES, INC. ("Chase"), a corporation created under the laws of UNITED STATES, whose address is CHASE MANHATTAN BANK 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 ONE HUNDRED THOUSAND Dollars (\$100,000.00), dated SEPTEMBER 29, 1994, executed by HARVEY C. KAPLAN AND LOIS KAPLAN, recorded on SEPTEMBER 29, 1994, in Book N/A, Page N/A, and filed as Document No 94846071 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 HARVEY C. KAPLAN AND LOIS KAPLAN as Mortgagor, to LaSALLE HOME MORTGAGE CORPORATION Mortgagee, securing a total indebtedness not to exceed TWO HUNDRED THOUSAND Dollars (\$200,000.00), recorded on _____, in Book _____, Page _____, and filed as Document No 98158208 in 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, 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, designees and assigns.

IN WITNESS WHEREOF, CHASE MANHATTAN PERSONAL FINANCIAL SERVICES, INC., has hereunto caused its corporate name to be signed by ANTHONY J. TATARCZUK, its OFFICER, this 17TH day of FEBRUARY, 1998.

SIGNED IN THE PRESENCE OF:
INC.

CHASE MANHATTAN PERSONAL FINANCIAL SERVICES,

DANA MANNILLO

By: Anthony J. Tatarczuk
ANTHONY J. TATARCZUK
Its: OFFICER

MANDA BLAIR

STATE OF OHIO)

COUNTY OF CUYAHOGA)

SWORN TO BEFORE ME, a Notary Public, in and for said County and State, by ANTHONY J. TATARCZUK an OFFICER, of CHASE MANHATTAN PERSONAL FINANCIAL SERVICES, INC., 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 17TH day of FEBRUARY, 1998.

Heather Floro
Notary Public

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

HEATHER FLORO
STATE OF OHIO - LAKE COUNTY
MY COMMISSION EXPIRES

BOX 333-CTI

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RIDER - LEGAL DESCRIPTION

PARCEL 1:

THAT PART OF LOT 57 LYING WEST OF A LINE DRAWN FROM A POINT ON A NORTH LINE OF SAID LOT 60.36 FEET EAST OF THE MOST WESTERLY NORTHWEST CORNER THEREOF TO A POINT OF THE SOUTH LINE OF SAID LOT, 42.58 FEET EAST OF THE SOUTHWEST CORNER THEREOF IN COTSWOLDS FIRST RESUBDIVISION, BEING A SUBDIVISION OF PART OF THE SOUTHWEST QUARTER OF SECTION 4, TWP 42, NORTH RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN DECLARATION RECORDED JANUARY 7, 1992 AS DOCUMENT 91000100 AND AS AMENDED BY AMENDMENT RECORDED AUGUST 23, 1993 AS DOCUMENT 93665302 IN COOK COUNTY, ILLINOIS. 1

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