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Cook County Recorder 47.50

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COOK COUNTY  
RECORDER  
EUGENE "GENE" MOORE  
BRIDGEVIEW OFFICE

**SUBORDINATION AGREEMENT**  
Subordination of Mortgage

THIS SUBORDINATION AGREEMENT (the "Agreement") is made and entered into this **22th day of Januray, 2001**, by **JENNY L FOERSTERLING** (the "Owner"), and **WELLS FARGO BANK WEST, N.A.** (the "Beneficiary").

**RECITALS**

1. The Owner executed a mortgage (the "Beneficiary's Mortgage") dated **November 10<sup>th</sup>, 2000** encumbering the following described real property (the "Property"):

SEE ATTACHED LEGAL DESCRIPTION "EXHIBIT A"

to secure a promissory note in the sum of \$ **46,350.00**, dated **November 10<sup>th</sup>, 2000** in favor of the Beneficiary, which Beneficiary's Mortgage was recorded **November 13<sup>th</sup>, 2000** as **Document# 00731422** of the records of the County of **Cook**, State of **Illinois**.

2. The Owner has or will execute a new mortgage (the "New Lender's Mortgage") and note in the sum of \$ **247,200.00** dated 1 - 22 2001 in favor of **WELLS FARGO HOME MORTGAGE** (the "New Lender"), which will also encumber the Property and which will also be recorded in **Cook County**, State of **Illinois**.

3. It is a condition precedent to obtaining the new loan (the "New Loan") from the New Lender that the New Lender's Mortgage shall unconditionally be and remain at all times a lien upon the Property that is prior and superior to the lien of the Beneficiary's Mortgage, and that the Beneficiary subordinates the Beneficiary's Mortgage to the New Lender's Mortgage.

4. It is to the mutual benefit of the parties to this Agreement that the New Lender make the New Loan to the Owner, and the Beneficiary is willing to subordinate the Beneficiary's Mortgage to the New Lender's Mortgage.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce the New Lender to make the New Loan, the parties agree as follows:

(1) That the New Lender's Mortgage, together with any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the Property that is prior and superior to the lien or charge of the Beneficiary's Mortgage until the New Lender's promissory note secured by the New Lender's Mortgage is paid. Notwithstanding anything to the contrary, this Agreement shall not extend to any principal advances made by the New Lender after the date of the New Loan, except that this Agreement shall extend to future advances made for taxes, insurance, fees, costs, and expenses required to protect the interests of the New Lender in connection with the New Loan;

(2) That the New Lender would not make the New Loan without this Agreement; and

(3) That this Agreement shall be the whole and only agreement with regard to the subordination of the Beneficiary's Mortgage to the New Lender's Mortgage.

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EXHIBIT A

UNIT NUMBER 850 "A" IN WISCONSIN- FREMONT CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: THAT PART OF LOTS 1 AND 2 LYING WEST OF A LINE DRAWN FROM A POINT ON THE SOUTH LINE OF LOT 1 AFORESAID 21.48 FEET WEST OF THE SOUTHEAST CORNER THENCE TO A POINT ON THE NORTH LINE OF LOT 2 AFORESAID 21.14 FEET WEST OF THE NORTHEAST CORNER THEREOF, ALL IN SUBDIVISION OF LOT 48 IN SUBDIVISION BLOCK 7 OF BLOCK 5 IN SHEFFIELDS ADDITION TO CHICAGO IN SECTION 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 26696454 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS.

Plot # 14-32-409-066-1001

Prepared By + mail to

Wells Fargo

3601 Minnesota Dr #200

Bloomington, mn 55435



Office of Cook County Clerk