

UNOFFICIAL COPY

0011091572

9/7/0066 27 001 Page 1 of 2

2001-11-20 09:48:15

Cook County Recorder

23.50

THIS DOCUMENT PREPARED BY:

Oak Brook Bank
1400 West Sixteenth Street
Oak Brook, Illinois 60521



BORROWER(S) PAUL BIANCHI AND JUDITH K. BIANCHI

21-17906 3073

SUBORDINATION AGREEMENT

2 ju

THIS AGREEMENT is entered into this 26TH of OCTOBER, 2001 by WELLS FARGO HOME MORTGAGE, INC., ITS SUCCESSORS AND/OR ASSIGNS AND OAK BROOK BANK ("LIENHOLDER").

RECITALS

LIENHOLDER holds a mortgage dated MARCH 16, 2001 the original principal amount of \$175,000 which mortgage was granted to LIENHOLDER by PAUL BIANCHI AND JUDITH K. BIANCHI ("BORROWER"), and filed of record in the OFFICE OF THE RECORDER COUNTY OF COOK, STATE OF ILLINOIS ON MARCH 26, 2001, AS DOCUMENT NO. 0010236055.

PROPERTY LEGAL DESCRIPTION:

LOT FORTY (40) IN SUBDIVISION OF BLOCK SEVEN (7) IN FAIR OAKS, A SUBDIVISION OF THE SOUTH HALF OF THE SOUTH EAST QUARTER OF SECTION SIX (6), TOWNSHIP THIRTY-NINE (39) NORTH, RANGE THIRTEEN (13), EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN # 16-06-418-009

MIDWEST LAND TITLE COMPANY, INC.
8501 W. HIGGINS RD SUITE 620
CHICAGO, ILLINOIS 60631

MAIL TO

COMMONLY KNOWN AS: 614 NORTH ELMWOOD AVENUE, OAK PARK, ILLINOIS

WELLS FARGO HOME MORTGAGE, INC., ITS SUCCESSORS AND/OR ASSIGNS intends to extend a mortgage to BORROWER in the principal amount not to exceed \$250,000 and will provide the said mortgage secured by the PROPERTY if LIENHOLDER subordinates its mortgage to the new mortgage of WELLS FARGO HOME MORTGAGE, INC., ITS SUCCESSORS AND/OR ASSIGNS.

NOW THEREFORE, in consideration of the covenants contained herein, the parties agree as follows:

1. SUBORDINATION: LIENHOLDER agrees to and hereby does

UNOFFICIAL COPY

0011091572

subordinate its mortgage lien in the PROPERTY to the new Mortgage lien to be filed by, WELLS FARGO HOME MORTGAGE, INC., ITS SUCCESSORS AND/OR ASSIGNS in an principal amount not to exceed \$250,000.

2. **EFFECT:** LIENHOLDER'S mortgage lien shall in no way be impaired or affected by this AGREEMENT except that the LIENHOLDER'S mortgage shall stand JUNIOR AND SUBORDINATE to the new Mortgage of WELLS FARGO HOME MORTGAGE, INC., ITS SUCCESSORS AND/OR ASSIGNS in the same manner and to the same extent as if the Mortgage of WELLS FARGO HOME MORTGAGE, INC., ITS SUCCESSORS AND/OR ASSIGNS had been filed prior to the execution and recording of the LIENHOLDER'S mortgage.

IN WITNESS WHEREOF, the LIENHOLDER has executed this SUBORDINATION AGREEMENT on the date and year first above written.

OAK BROOK BANK

BY:

Paul J. Leake
PAUL J. LEAKE

AVP CONSUMER LENDING

ATTEST:

[Signature]
ACKNOWLEDGMENT

STATE OF ILLINOIS)

COUNTY OF DUPAGE

On this 26TH day of OCTOBER 2001 before me a notary public in and for the above county and state, appeared PAUL J. LEAKE, who stated that he/she is the VP OF CONSUMER LENDING of OAK BROOK BANK and acknowledges that he/she signed and delivered this instrument as a free and voluntary act and the free and voluntary act of the Corporation.

Dragana Djinovich
Notary Public

