

UNOFFICIAL COPY

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2002-05-15 12:18:01
Cook County Recorder 27.50



Prepared by & mail to!

WELLS FARGO CONSUMER
LOAN CENTER.
P.O. BOX 31557
BILLINGS MT 59107



NTA 01-9687

Space above line for recording purposes.

Account Number: 4514475860

SUBORDINATION AGREEMENT

NOTICE: This subordination agreement results in your security interest in the property becoming subject to and of lower priority than the lien of some other or later security instrument

This Agreement is made this 28TH day of DECEMBER, 2001, by Wells Fargo Bank West, N.A. a national bank with its headquarters located at San Francisco, California (herein called "Lien Holder"), for the benefit of WELLS FARGO HOME MORTGAGE INC. with its main office located in the State of IOWA (herein called the "Lender").

RECITALS

Lien Holder is the beneficiary/mortgagee under a deed of trust/mortgage, dated SEPTEMBER 17TH, 2000 executed by MICHAEL P. COLE AND LOUISE E. COLE HIS WIFE (the "Debtor") which was recorded in the county of COOK, State of ILLINOIS, as 00767332 on 10-2-2000 (the "Subordinated Instrument") covering real property located in PARK RIDGE in the above-named county of COOK, State of ILLINOIS, as more particularly described in the Subordinated Instrument (the "Property").

PLEASE SEE ATTACHED EXHIBIT "A" (Legal Description)

Lender will make a loan to the Debtor secured by a deed of trust/mortgage on the Property which will be recorded (the "Lender Instrument"). The Lender Instrument will secure a promissory note/line of credit agreement in the amount of \$252,000.00.

Lien Holder has agreed to execute and deliver this Subordination Agreement.

Handwritten initials 'H' in a circle

ACCORDINGLY, in consideration of the property and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lien Holder hereby agrees with Lender as follows:

1. Regardless of any priority otherwise available to Lien Holder, the lien of the Subordinated Instrument is, shall be and shall remain fully subordinate for all purposes to the lien of the Lender Instrument, to the full extent of the sum secured by the Lender Instrument, including not only principal and interest on the principal indebtedness secured thereby but all other sums secured by the Lender Instrument, excluding non-obligatory future advances.
2. Lien Holder warrants to Lender that Lien Holder presently owns the Subordinated Instrument and indebtedness secured thereby, free and clear of all liens, security interests and encumbrances.
3. This Agreement is made under the laws of the State of **ILLINOIS**. It cannot be waived or changed, except by a writing signed by the parties to be bound thereby. This Agreement is made between Lender and Lien Holder. It shall be binding upon Lien Holder and the successors and assigns of Lien Holder, and shall inure to the benefit of, and shall be enforceable by, Lender and its successors and assigns. Neither the Debtor nor any other person (except Lender, its successors and assigns), shall be entitled to rely on, have the benefit of or enforce this Agreement.

IN WITNESS WHEREOF, this Subordination Agreement is executed on the day and year first above stated.

Wells Fargo Bank West, N.A.

NOTICE: This subordination agreement contains a provision which allows the person obligated on your real property security to obtain a loan a portion of which may be expended for other purposes than improvement of the land


By **Jill Fowler**
Title: **Assistant Vice President**

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STATE OF COLORADO)
) SS.
COUNTY OF EL PASO)

On this 31st day of December, 2001, Before me
Kristien E. Carroll, Notary Public personally appeared
Jill Fowler as Assistant Vice President of Wells Fargo Bank West, N.A.

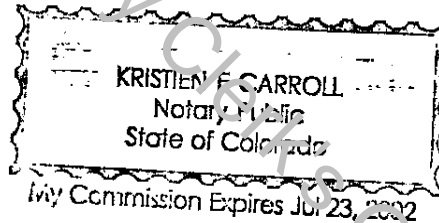
- personally known to me
- proved to me on the basis of satisfactory evidence

To be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal

Kristien Carroll
Signature of Notary Public

My commission expires: _____



Property of Cook County Clerk's Office

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LOT 6 IN PARK RIDGE HIGHVIEW, BEING A SUBDIVISION OF PART OF LOT 'C' IN PAINE ESTATE
SUBDIVISION OF EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 25, TOWNSHIP 41 NORTH, RANGE
12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED
OCTOBER 7, 1926 AS DOCUMENT NUMBER 9427704, IN COOK COUNTY, ILLINOIS.

09.25.320-003
229 EAST AVE., Park Ridge

Property of Cook County Clerk's Office