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2002-10-25 09:58:52
Cook County Recorder 30.50

PREPARED BY AND MAIL TO:
WELLS FARGO HOME MTLG. INC.
FINAL DOCUMENTS X4701-024
3601 MINNESOTA DR.
BLODMINGTON, MN 55435-5284



Place above line for recording purposes.

4514514121538 0001

Send To

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

4/10

This Agreement is made this 4th day of October 2002, by and between Wells Fargo Bank West, Inc. aka Wells Fargo Bank West, N.A. a national bank with its headquarters located at 1740 Broadway, Denver, Colorado (herein called "Lien Holder"), and 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 **March 16, 2001** executed by **LAWRENCE LEHMAN and KAREN LEHMAN** (the "Debtor") which was recorded in the county of **COOK**, State of **Illinois**, as **Document 0010239624** on **March 27, 2001** (the "Subordinated Instrument") covering real property located in **CHICAGO** 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 \$75,100.00.

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

1st AMERICAN TITLE order # 200549 20/2

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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: Richard Bostian
Title: Assistant Vice President

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LEGAL DESCRIPTION - EXHIBIT A

200549

Unit 644-S in Navaho Condominium, as delineated on the survey of certain lots or parts thereof in Subdivision of Lot 16 in Block 2 of Sheffield's Addition, being a subdivision located in Section 33, Township 40 North, Range 14, East of the Third Principal Meridian, which survey is attached as Exhibit "A" to the declaration of condominium ownership recorded as document 25867330, as amended from time to time, in Cook County, Illinois, together with an undivided percentage interest in the common elements appurtenant to said unit, as set forth in said declaration.

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P.I.N. #14-33-302-155-1001

PROPERTY: 644 WEST WILLOW ST.
CHICAGO, IL. 60614

Property of Cook County Clerk's Office