

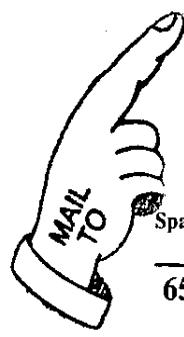
PREPARED BY:
WELLS FARGO

UNOFFICIAL COPY

MAIL TO:
NATIONS TITLE
246 E. JANATA BLVD.
LOMBARD, FL. 60148
SUITE 300

0030009159

4250/0972 54 001 Page 1 of 4
2003-01-03 10:18:49
Cook County Recorder 30.50



NTA 02-11987



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6546542160560001

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 2nd day of December 2002, by and between Wells Fargo Bank N.A. a national bank with its headquarters located at 420 Montgomery Street, San Francisco California (herein called "Lien Holder"), and Wells Fargo Home Mortgage, Inc., with its main office located in the State of Iowa (herein called the "Lender").

(4)

RECITALS

Lien Holder is the beneficiary/mortgagee under a deed of trust/mortgage, dated May 15, 2002 executed by Gavin Tun (the "Debtor") which was recorded in the county of Cook, State of Illinois, as Document Number 0020560956 on May 16, 2002 (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").

PIN 1336214025100X \$1032

PLEASE SEE ATTACHED EXHIBIT "A" (Legal Description)

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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 \$ 214,500.

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

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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 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: Renee Ismail

Title: Assistant Vice-President

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 2nd day of December, 2002,
by Renee Ismail of Wells Fargo Bank N.A.
(bank officer name and title) (name of Wells Fargo Bank)

WITNESS my hand and official seal.

My commission expires: 4-13-05

Kurt Sievers
Kurt Sievers
Notary Public



Property of Cook County Clerk's Office

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UNIT 105 AND P-5 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN ST. GEORGE LOFTS CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 99898177 IN THE NORTHEAST 1/4 OF SECTION 36, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

13-36-214.025.1005

13-36-214-025-1032

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