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2003-01-06 09:03:11
Cook County Recorder 54.50

PREPARED BY MAIL TO
WELLS FARGO
3301 RIDER TRAIL SOUTH
ST. LOUIS, MO



General Subordination Agreement

63045

FIRST AMERICAN TITLE

235060 20F2

Space above line for recording purposes.

654654263128000

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 25th day of November, 2002 by and between Wells Fargo Bank N.A. a national bank with its headquarters located at 420 Montgomery St San Francisco (herein called "Lien Holder") and Wells Fargo Home Mortgage 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 May 23, 2002 executed by Michael A. Koch (the "Debtor") which was recorded in the county of Cook, State of Illinois, as 0020587670 on May 23 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").

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 \$ 25000.

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: _

Louise L. Lige
Assistant Vice President

Title: _ _

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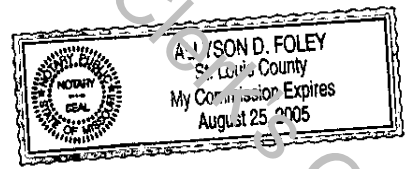
STATE OF Mo
COUNTY OF St Louis

The foregoing instrument was acknowledged before me this 25th day of November 2002
20, by Lori Hegger of Wells Fargo Bank WFHM, Asst Vice President
(Bank officer name and title) (Name of Wells Fargo Bank)

WITNESS my hand and official seal.

My commission expires:

Alison D. Foley
Notary Public



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Legal Description:

UNOFFICIAL COPY 30013275

Parcel 1: Unit 1406 and parking unit 2-29 in 340 West Superior Condominiums as delineated and defined on the Plat of survey of the following described Parcel of Real Estate: Part of Lots 11, 12, 13, 14, 15, and 16 both inclusive in block 18 in Butler Wright and Webster's Addition to Chicago, in section 9, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois, which survey is attached as exhibit D to the Declaration of Condominium recorded February 15, 2002, as document no. 0020190306, as amended from time to time, together with its undivided interest in the common elements.

Parcel 2: Easement for Ingress and Egress for th benefit of Parcel 1 aforesaid, as set forth in the Declaration of Covenants, Conditions, Restrictions and Easements (Reciprocal Easement Agreement) recorded February 15, 2002, as document number 0020190305.

PIN. # 17-09-200-007 vol. # 0500

17-09-200-008

17-09-200-009

17-09-200-012

property : 340 WEST SUPERIOR ST. UNIT 1406
CHICAGO, IL. 60614

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