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Cook County Recorder 30.50

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COOK COUNTY
RECORDER
EUGENE "GENE" MOORE
BRIDGEVIEW OFFICE

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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 14 day of January 2003, 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").

RECITALS

Lien Holder is the beneficiary/mortgagee under a deed of trust/mortgage, dated **May 22, 2002**, executed by **Charles J. Scherquist and Gail F. Scherquist** (the "Debtor") which was recorded in the county of **Cook, State of Illinois**, as **Document No. 0020810803** on **July 24, 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 \$280000.00.*

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

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8030231121 Page 2 of 4



TICOR TITLE INSURANCE COMPANY

ORDER NUMBER: 2000 000498886 CH
STREET ADDRESS: 4422 NORTH MALDEN AVENUE
CITY: CHICAGO COUNTY: COOK COUNTY
TAX NUMBER: 14-17-123-030-1003

LEGAL DESCRIPTION:

UNIT NUMBER 4422-2 AND UNIT PU-1 IN THE LENA ANN CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND:
LOT 56 (EXCEPT THE NORTH 4 FEET THEREOF) AND THE NORTH 13 FEET OF LOT 57 IN THE SUBDIVISION OF THE SOUTH 1/4 OF THE EAST 1/2 OF THE NORTHWEST 1/4 (EXCEPT THE EAST 569.25 FEET THEREOF) OF SECTION 17, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS
WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 99,095,806; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY ILLINOIS.

Property of Cook County Clerk's Office

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: Richard Bostian
Title: Assistant Vice President

STATE OF MINNESOTA)
) SS.
COUNTY OF HENNEPIN)

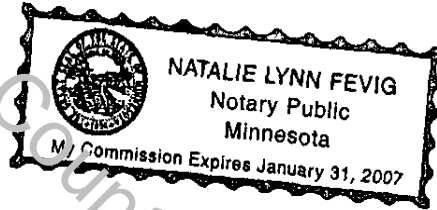
The foregoing instrument was acknowledged before me this 14 day of January, 2003, by Richard Bostian of Wells Fargo Bank , N.A.

WITNESS my hand and official seal.



My commission expires: January 31, 2007

Natalie Lynn Fevig
Natalie Lynn Fevig
Notary Public



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