



0030328225

First American Title
Order # 317110
20F2

Mortgage Subordination Agreement

0126374305

THIS AGREEMENT is made this 14TH day of JANUARY, 2003 by WELLS FARGO BANK ("Subordinating Party"), whose address is being given to WELLS FARGO HOME MORTGAGE, INC., a CALIFORNIA corporation ("Lender").

Recitals

1. LENDER is making a mortgage loan (the "Loan") to:

DONALD DAVIS EILEEN DAVIS, HUSBAND AND WIFE

("Borrower") in connection with the acquisition or refinancing of certain premises with a property address of 545 WOODSIDE AVENUE, HINSDALE, IL 60521 which premises are more fully described in Exhibit A attached hereto and incorporated herein by reference ("Property").

2. Borrower is the present owner of the Property or will at the time of the making of the Loan be the owner of the Property, and has executed or is about to execute a Mortgage/Deed of Trust in the sum of \$1,000,000.00 dated FEBRUARY 03, 2003, in favor of the LENDER.

3. Subordinating Party is also making a mortgage loan to the Borrower in the amount of FIVE HUNDRED THOUSAND AND NO/100

Dollars (\$500,000.00) in connection with the acquisition of the Property, or now owns or holds an interest as mortgagee of the Property pursuant to the provisions of that certain Mortgage/Deed of Trust dated 08/14/2002, and recorded on 08/14/2002 at Mortgage Book, Page, as Document No. 0020892355 in the office of the Recorder, County of DU PAGE, State of IL.

4. LENDER is willing to make such loan to Borrower provided that LENDER obtains a first lien on the Property and Subordinating Party unconditionally subordinates the lien of its Mortgage/Deed of Trust to the lien in favor of LENDER in the manner hereinafter described.

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Subordinating Party, and to induce LENDER to make a loan to Borrower, Subordinating Party hereby agrees with LENDER that the Mortgage/Deed of Trust securing the Note in favor of LENDER, and any renewals, extensions or modifications of it, will be and shall remain a lien on the Property prior and superior to the lien in favor of Subordinating Party in the same manner as if LENDER's Mortgage/Deed of Trust has been executed and recorded prior in time to the execution and recordation of the Subordinating Party's Mortgage/Deed of Trust.

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Subordinating Party further agrees that:

1. Subordinating Party will not exercise any foreclosure rights with respect to the Property, will not accept a deed in lieu of foreclosure, and will not exercise or enforce any right or remedy which may be available to Subordinating Party with respect to the property, without at least thirty (30) days' prior written notice to LENDER. All such notices shall be sent to:

WELLS FARGO HOME MORTGAGE, INC.
P. O. BOX 4148
FREDERICK, MD 21705-4148

2. Any future advance of funds or additional debt that may be secured by the Subordinating Party's Mortgage/Deed of Trust including, without limitation, additional debt created by any shared appreciation or negative amortization provisions of the Subordinating Party's Mortgage/Deed of Trust (together, "Future Advances"), shall be subject to the provisions of this Mortgage Subordination Agreement. The Mortgage/Deed of Trust securing the Note in favor of LENDER, and any renewals, extensions, or modifications of it, will be and shall remain a lien on the Property prior and superior to any lien for Future Advances.

3. This Agreement is made under the laws of the State in which the Property is located. It cannot be waived, changed, or terminated, except by a writing signed by both parties. This Agreement shall be binding upon Subordinating Party and the heirs, representatives, successors and assigns of Subordinating Party, and shall inure to the benefit of, and shall be enforceable by LENDER and its successors and assigns. Subordinating Party waives notice of LENDER's acceptance of this Agreement.

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IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed the day and year first above written.

WITNESS:

Sharon Hobbs

WELLS FARGO BANK

Subordinating Party

By:

Wolfgang

(Signature)

Its:

Assistant Vice President

(Title)

STATE OF

Missouri

) SS.

COUNTY OF

ST. LOUIS

On this 17th day of FEBRUARY, 2003, before me, the undersigned, a Notary Public in and for said county, personally appeared to me LORI M. HEGGEN personally known, who being duly sworn, did say that he/she is ASSISTANT VICE PRESIDENT of WELLS FARGO HOME MTG and that foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and he/she acknowledged the execution of said instrument to be the voluntary act and deed of said corporation.

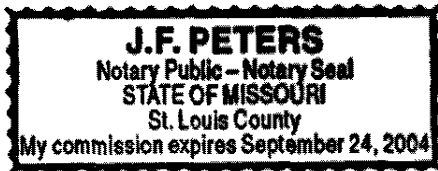
Witness my hand and notarial seal the day and year last above written.

My commission expires

J. F. Peters

Notary Public

EM004L 02/14/02



PREPARED BY AND MAIL TO:
WELLS FARGO HOME MORTGAGE
7495 NEW HORIZON WAY
FREDERICK, MD 21703



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LEGAL DESCRIPTION - EXHIBIT A

Legal Description: Lot 2 in Murray's Resubdivision of Lots 30 and 31 in Wooded Acres, an Addition to Hinsdale, being a resubdivision of Lots 9 to 16, both inclusive in Block 2 and Lots 8 to 10 both inclusive in Block 3, in Highlands, being a subdivision of the Northwest Quarter and the West 800 feet of the North 144 feet of the Southwest Quarter of Section 7, Township 38 North, Range 12, East of the Third Principal Meridian, according to the plat thereof recorded as Document 1584301, in Cook County, Illinois.

Permanent Index #'s: 18-07-110-019 Vol 78

Property Address: 545 Woodside Avenue, Hinsdale, Illinois 60521

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