General Subordination Agreement



FIRST AMERICAN TITLE INSURANCE#

337775

Space above Vine for recording purposes.

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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 in trument

This Agreement is made this 13th day of <u>February</u>, 2003 by and between Wells Fargo Bank N.A. a national bank with its headquarters located at 420 Montgomery Street, San <u>Francisco</u> (herein called "Lien Holde"), and with its main office located in the State of <u>CA</u> (herein called the "Lender").

RECITALS

Lien Holder is the beneficiary/mortgagee under a deed of trust/mortgage, dated <u>August7th</u>, <u>2002</u> executed by <u>Thomas and Judy Comfort</u> (the "Pettor") which was recorded in the county of <u>Cook</u>, State of <u>Illinois</u>, as <u>0020865316</u> on <u>Augest7,2003</u> (the "Subordinated Instrument") covering real property located in <u>831 West Calldale</u> in the above-named county of <u>Cook</u>, State of <u>Illinois</u>, 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 \$638,000.00.

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

May 2002

UNOFFICIAL COPY

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.
- Lien Holder warrants to Lender that Lien Holder presently owns the St bordinated 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 <u>Illinois</u>. 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 Home Hortsage.

Final Documente X4701-021

3601 MINNESOTE Dr.
Bloomington, MN 55435-5284

WELLS FARCO BANK West N.A.

subordination agreement contains a provision which allows the person obligated on your man property security to obtain a loan a portion of which rocy be expended for other purposes than improvement of the land

Proposed By: Florence Skerratt

Wells Fargo Home Martsage DNC. 3301 Rider Trail South

By: Lori M Heggen

Title: Assistant Vice President

Florence

Nells Fargo Home,

3301 Rider Trail South

St. Louis, mo 63045-1342

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STATE OF Missouri

) SS.

COUNTY OF St. Louis

The foregoing instrument was acknowledged before me this 13th day of Febuary, 2003, byLori M Heggen of Wells Fargo Bank Assistant Vice President (Bank officer name and tile) (Name of Wells Fargo Bank)

> F.Peters Notary Public

The Clark's Office

WITNESS my hand and official seal.

My commission expires:

J.F. PETERS

Notary Public – Notary Seal

STATE OF MISSOUR!

St. Louis County

My commission expires September 24, 2004

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ALTA Commitment Schedule C

File No.: 337775

Legal Description:

Lot 36 in Block 2 in Woodland's Subdivision of the East 1/2 of Outlot 5 of Canal Trustees Subdivision of the East 1/2 of Section 29, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

9-200
Property of Cook County Clerk's Office PIN# 14-29-222-011-0000 VOI 0488