

UNOFFICIAL COPY 0030418951

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2003-03-28 12:16:15  
Cook County Recorder 30.50



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1st AMERICAN TITLE order # 3106373  
3 of 3

Space above line for recording purposes.

④

**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 10<sup>th</sup> day of March 2003, by and between **Wells Fargo Bank NA** a national bank with its headquarters located at **420 Montgomery Street, San Francisco, CA** (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 **08-29-2002**, executed by **Peter J and Maria D McCanna** husband and wife. (the "Debtor") which was recorded in the county of **Cook**, State of **Illinois**, as doc #**0020950815** on **08-29-2002** (the "Subordinated Instrument") covering real property located in **Wilmette** in the above-named county of **cook**, State of **IL**, 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 \$1000000.

**30418950**

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

Prepared by & Return to:  
Wells Fargo Home Mortgage  
3601 Minnesota Dr. Suite 200  
Bloomington, MN 55435



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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 IL. It cannot be waived or changed, except by 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 NA

**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: Karla Bungert  
Title: Assistant Vice President

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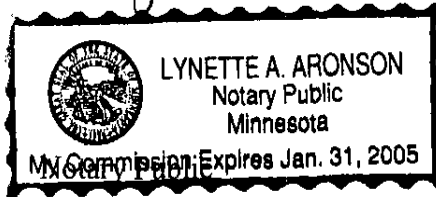
STATE OF Minnesota)  
                                  ) SS.  
COUNTY OF Hennepin)

The foregoing instrument was acknowledged before me this 10th day of March,  
2003, by Karla Bungert of Wells Fargo Bank NA  
                                  (bank officer name and title)                  (name of Wells Fargo Bank)

*Lynette Aronson*

WITNESS my hand and official seal.

My commission expires:



Property of Cook County Clerk's Office

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LEGAL DESCRIPTION - EXHIBIT A

Legal Description: Lot 15 in Block 6 in Seger's Subdivision of the Northeast 1/4 of the Northwest 1/4 of Fractional Section 33, Township 42 North, Range 13, East of the Third Principal Meridian in Cook County, Illinois.  
Permanent Index #'s: 05-33-106-008-0000 Vol. 108  
Property Address: 1942 Birchwood, Wilmette, Illinois 60091

Property of Cook County Clerk's Office

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