



0323729207

Eugene "Gene" Moore Fee: \$30.00
Cook County Recorder of Deeds
Date: 08/25/2003 12:19 PM Pg: 1 of 4

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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 30 day of June 2003, by and between **Wells Fargo Bank West, N.A.** a national bank with its headquarters located at **1740 Broadway, Denver, CO.** (herein called "Lien Holder"), and **Wells Fargo Home Mortgage, Inc.,** with its main office located in the State of **Iowa** (herein called the "Lender").

383660

RECITALS

Lien Holder is the beneficiary/mortgagee under a deed of trust/mortgage, dated **May 2, 2002** executed Gary S. Bersh and Stephanie M. Bersh, (the "Debtor") which was recorded in the county of **Cook**, State of **IL**, as 0020505779 on **May 2, 2002** (the "Subordinated Instrument") covering real property located in **Chicago** 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 \$299,000.

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

TICOR TITLE INSURANCE

BOX 15

UNOFFICIAL COPY



TICOR TITLE INSURANCE COMPANY

ORDER NUMBER: 2000 000383660 SC
STREET ADDRESS: 4355 CAMPBELL
CITY: CHICAGO **COUNTY:** COOK COUNTY
TAX NUMBER: 13-13-402-001-0000

LEGAL DESCRIPTION:

PARCEL 1:

UNIT 4355 IN MONTROSE CORNER TOWNHOMES CONDOMINIUMS, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOTS 31, 32, 33, 34, 35 AND 36 IN BLOCK 1 IN LUTZ PARK ADDITION TO RAVENSWOOD, A SUBDIVISION OF LOTS 1, 2 AND 3 OF SUPERIOR COURT PARTITION OF THE NORTH 1/2 OF THE SOUTHEAST 1/4 OF SECTION 13, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

WHICH SURVEY IS ATTACHED TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 0020336034, TOGETHER WITH AN UNDIVIDED INTEREST IN THE COMMON ELEMENTS.

PARCEL 2:

THE EXCLUSIVE RIGHT TO USE YARD AREAS, BALCONIES AND ROOF AREAS, LIMITED COMMON ELEMENTS AS TO SAID UNITS, AS DELINEATED ON A SURVEY ATTACHED TO THE DECLARATION AFORESAID RECORDED AS DOCUMENT 0020336034.

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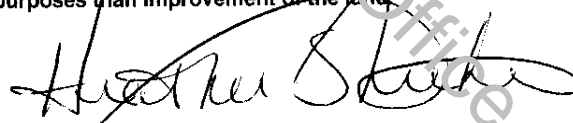
ACCORDINGLY, in consideration of the property and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lien Holder hereby agrees with Lender as follows:

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 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 WEST, 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: Heather Sheehan
Title: Assistant Vice President

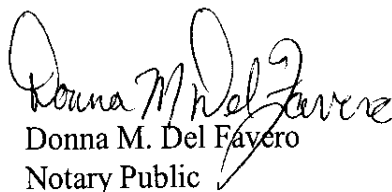
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STATE OF IL)
) SS.
COUNTY OF Cook)

The foregoing instrument was acknowledged before me this 30 day of June, 2003 by
Heather Sheehan of Wells Fargo Bank West, NA
(bank officer name and title) (name of Wells Fargo Bank)

WITNESS my hand and official seal.

My commission expires: 03/01/2006


Donna M. Del Favero
Notary Public



Property of Cook County Clerk's Office