

UNOFFICIAL COPY



Eugene "Gene" Moore Fee: \$30.00
Cook County Recorder of Deeds
Date: 08/29/2003 09:22 AM Pg: 1 of 4

PREPARED BY AND
RETURN TO:
Wells Fargo Home Mortgage
3601 Minnesota Drive #200
Bloomington MN 55435
Bonnie Kerman

Space above line for recording purposes.

45145163005029001

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 24th day of July 2003, by and between **Wells Fargo Bank West, N. A. (Equity Direct)** 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").

RECITALS

Lien Holder is the beneficiary/mortgagee under a deed of trust/mortgage, dated **December 10th, 2001** executed by **Eddie R. Opitz and Susan Opitz** (the "Debtor") which was recorded in the county of **Cook**, State of **Illinois**, as **0011160738** on **December 10th 2001** (the "Subordinated Instrument") covering real property located in **Mount Prospect** 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 **\$225,000.00**

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

30F 3
1st AMERICAN TITLE order # 516930

2011

0324111102

Property of Cook County Clerk's Office

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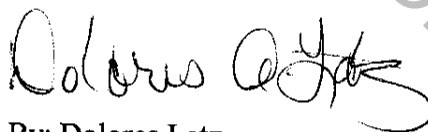
ACCORDINGLY, in consideration of the property and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lien Holder hereby agrees with Lender as follows:

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 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 West, N. A. (Equity Direct)

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: Dolores Latz

Title: Assistant Vice President

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STATE OF Illinois)
) SS.
COUNTY OF Cook)

The foregoing instrument was acknowledged before me this 24th day of July,
2003, byDolores Latz of Wells Fargo Bank West, N. A. (Equity Direct)
 (bank officer name and title) (name of Wells Fargo Bank)

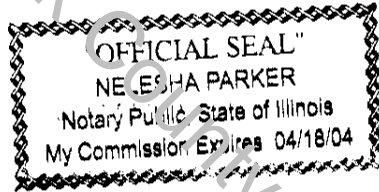
WITNESS my hand and official seal.

My commission expires:

4/18/04

Notary Public

[Handwritten signature]



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LEGAL DESCRIPTION - EXHIBIT A

Legal Description: That part of Lot 1 in Insignia Place, being a Resubdivision of the West 229.10 feet of Lot 1 (except the North 703.70 feet) of Edward Busse's Division of part of the Southeast 1/4 of Section 15 and the Northeast 1/4 of Section 15, Township 41 North, Range 11 East of the Third Principal Meridian, according to the plat thereof recorded February 11, 1999 as Document No. 99140736, in Cook County, Illinois described as follows: Commencing at the Southeast corner of said Lot 1; thence North 00 Degrees 30 Minutes 30 Seconds East along the East line of said Lot 1, 460.92 feet to the place of beginning; thence continuing North 00 Degrees 30 Minutes 30 Seconds East along the East line of said Lot 1, 40.38 feet; thence North 89 Degrees 29 Minutes 30 Seconds West, perpendicular to said East line, 90.50 feet to the East line of an ingress and egress easement within said Lot 1 as shown on the plat of said Insignia Place, thence South 00 Degrees 30 Minutes 30 Seconds West along said East line 40.38 feet; thence South 89 Degrees 29 Minutes 30 Seconds West along said East line 40.38 feet; thence South 89 Degrees 29 Minutes 30 Seconds East 90.50 feet to the place of beginning in Cook County, Illinois.

Permanent Index #'s: 09-15-400-098 Vol. 049

Property Address: 1479 Dearborn Court, Mount Prospect, Illinois 60056

Property of Cook County Clerk's Office