

# UNOFFICIAL COPY



Doc#: 0327404094  
Eugene "Gene" Moore Fee: \$30.00  
Cook County Recorder of Deeds  
Date: 10/01/2003 10:49 AM Pg: 1 of 4

654654526296300

1st AMERICAN TITLE order # 542969

2 of 2

## 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 21<sup>th</sup> day of August, 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 Nevada (herein called the "Lender").

## RECITALS

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Lien Holder is the beneficiary/mortgagee under a deed of trust/mortgage, dated April 7, 2003, executed by Mark O. Arshonsky and Kelly C. Arshonsky, husband and wife, as tenants by the entirety (the "Debtor") which was recorded in the county of Cook County, State of Illinois, as document: 0030460007, recorded on April 7, 2003 (the "Subordinated Instrument") covering real property located at 1244 East Kensington, (City of Arlington Heights), the above-named County of Cook County, Illinois, as more particularly described in the Subordinated Instrument (the "Property").

PLEASE SEE ATTACHED SCHEDULE "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 \$ 540,000.00.

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

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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 Nevada, 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: Lori M. Heggen  
Title: Assistant Vice President





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## LEGAL DESCRIPTION - EXHIBIT A

Legal Description: Lot 1 in Mayer's Resubdivision being a Resubdivision of Lot B in Summerhill East, a Resubdivision of parts of Lots 12 and 13 in A.T. McIntosh's Arlington Heights Farms and being a part of the Southeast 1/4 of Section 29, Township 42 North, Range 11 East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Index #'s: 03-29-426-022-0000 Vol. 0234

Property Address: 1244 East Kensington, Arlington Heights, Illinois 60004

Property of Cook County Clerk's Office