



Doc#: 0410705212  
Eugene "Gene" Moore Fee: \$30.00  
Cook County Recorder of Deeds  
Date: 04/16/2004 04:26 PM Pg: 1 of 4

BOX 158

Space above line for recording purposes.

65465479186821928

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 15th day of March 2004, by and between **Wells Fargo Bank West, N.A.** a national bank with its headquarters located at **1740 Broadway, Denver, Colorado** (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, executed by Bradley A. Salmon, (the "Debtor") which was recorded in the county of Cook State of IL, as document no. 0321314105 on 08-01-03 (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").

0410705211

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 \$ 274,200.00 \*

\* rec 3-29-04 as Doc 0408905142

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

Vertical handwritten notes on the left margin.

Handwritten circled number 4 with a signature above it.

# UNOFFICIAL COPY

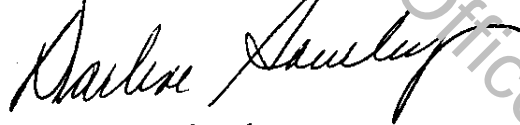
ACCORDINGLY, in consideration of the property and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lien Holder hereby agrees with Lender as follows:

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.
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: Darlene Gourley  
Title: Assistant Vice President

# UNOFFICIAL COPY

STATE OF IL)

) SS.

COUNTY OF Cook)

The foregoing instrument was acknowledged before me this 18<sup>th</sup> day of March, ~~2003~~ 2004, by Darlene Gourley 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:



Notary Public

*Tai R. Robinson*

Property of Cook County Clerk's Office

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## “Exhibit A”

### Legal Description

PARCEL 1: UNIT 307 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN LINCOLN LOFTS CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 96-672710, AS AMENDED FROM TIME TO TIME, IN THE NORTHWEST QUARTER OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: EXCLUSIVE RIGHT TO USE OF PARKING SPACE 44T, A LIMITED COMMON ELEMENT AS SET FORTH IN DECLARATION OF CONDOMINIUM AFORESAID.

PERMANENT INDEX NO. (S) : 14 29-100-040-1028

Property of Cook County Clerk's Office