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Doc#: 0415505054
Eugene "Gene" Moore Fee: \$30.00
Cook County Recorder of Deeds
Date: 08/03/2004 09:53 AM Pg: 1 of 4

Space above line for recording purposes.

65013127151998

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 12th day of May 2004, by and between **Wells Fargo Bank N.A.** 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 **November 24, 2003** executed by **Robert S. Guttman** and **Joan M. Guttman** (the "Debtor") which was recorded in the county of **Cook**, State of **Illinois**, as **0332814015** on **November 24, 2003** (the "Subordinated Instrument") covering real property located in **Chicago** 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)

FIRST AMERICAN
File # 771589

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
\$ 440,000.00.

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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.

Prepared by
and mail to:
Wells Fargo Home Mortgage
40 East Hinsdale Ave
Hinsdale IL 60521

WELLS FARGO BANK 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

Barbara Emond

By: Barbara Emond
Title: Assistant Vice President

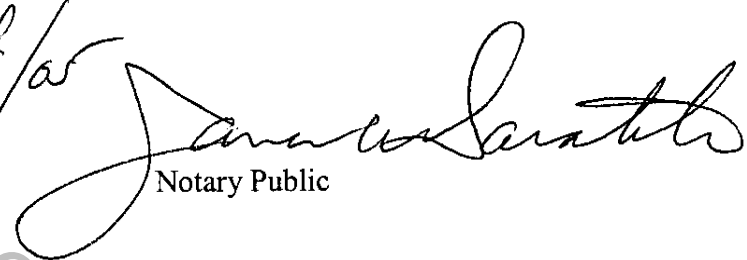
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STATE OF Illinois)
) SS.
COUNTY OF Cook)

The foregoing instrument was acknowledged before me this 23rd day of April,
2004, by Barbara Emond, AVP of Wells Fargo Bank N.A.
(bank officer name and title) (name of Wells Fargo Bank)

WITNESS my hand and official seal.

My commission expires: 3/9/05



Notary Public



Property of Cook County Clerk's Office

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LEGAL DESCRIPTION - EXHIBIT A

Legal Description: LOTS 1341 AND 1342 IN WILLIAM H. BRITIGAN'S BUDLONG WOODS GOLF CLUB ADDITION NO. 4, BEING A SUBDIVISION OF PART OF THE NORTH 1/2 OF THE NORTHWEST 1/4 OF SECTION 12, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index #'s: 13-12-111-001-0000 Vol. 0332

Property Address: 5415 North Francisco Avenue, Chicago, Illinois 60625

Property of Cook County Clerk's Office