

# UNOFFICIAL COPY



Doc#: 0508114113  
Eugene "Gene" Moore Fee: \$30.00  
Cook County Recorder of Deeds  
Date: 03/22/2005 08:59 AM Pg: 1 of 4

1048420  
FIRST AMERICAN TITLE

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6546549347372

## 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 day of August 29, 2003, 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

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Lien Holder is the beneficiary/mortgagee under a deed of trust/mortgage, dated August 29, 2003, executed by **SUK HUN LEE** and **JOAN KEUM-JOG LEE** (the "Debtor") which was recorded in the county of **COOK** State of **IL**, as document **0324104194** on August 29, 2003 (the "Subordinated Instrument") covering real property located in Long Grove 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 \$400,000 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 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, 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

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STATE OF IL)

) SS.

COUNTY OF Cook)

The foregoing instrument was acknowledged before me on April 30th, 2004 by Cara Schmieder of Wells Fargo Bank, NA

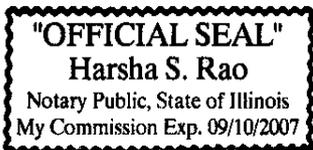
(Bank officer name and title)

(name of Wells Fargo Bank)

WITNESS my hand and official seal.

My commission expires: September 10, 2007

*Harsha S. Rao*  
Harsha S. Rao  
Notary Public



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## LEGAL DESCRIPTION - EXHIBIT A

Legal Description: LOT 211 IN UNIT TWO OF LAKESHIRE, BEING A SUBDIVISION IN THE NORTHWEST 1/4 OF SECTION 7, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 16, 1977 AS DOCUMENT 24059922, IN COOK COUNTY, ILLINOIS.

Permanent Index #'s: 04-07-109-019-0000 Vol. 0131

Property Address: 4140 Rutgers Lane, Northbrook, Illinois 60062

Prepared by and mail to:  
Wells Fargo Home Mortgage  
3601 Minnesota Drive #200  
Bloomington, MN 55435

Property of Cook County Clerk's Office