



Doc#: 0512415185
Eugene "Gene" Moore Fee: \$32.50
Cook County Recorder of Deeds
Date: 05/04/2005 03:00 PM Pg: 1 of 5

Recording requested by: LSI
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Santa Ana, CA. 92705
800-756-3524 ext. 5011 1126806

APN # 04-25-115-020

SUBORDINATION AGREEMENT

New Loan #: 0050176478

This Subordination Agreement is dated for reference 03/23/2005 and is between

FIRST CHOICE BANK whose

principal address is 2000 W STATE ST SUITE E, GENEVA, IL 60134

(called "Junior Lender") and

New Senior Lender's

Name : WELLS FARGO BANK, N.A.

Senior Lender's

Address : P.O. BOX 5137 DES MOINES, IA - 50306-5137

(called "New Senior Lender")

RECITALS

A. Junior Lender is the vested holder and owner of the following described promissory note (the "Note") secured by a mortgage or deed of trust (the "Security Instrument"):

Date of Note and Security Instrument : 03/23/2004

Borrower(s) Name(s) ("Borrowers") : TINA M. LI AND WILLIAM W. LI

Property Address : 1801 W RIDGEWOOD LN GLENVIEW, IL 600250000

Legal Description of real property secured by Security Instrument ("Property") :

Recording Date 05/04/2004 County : COOK Amount : 600,000.00

Recording Number : 0412516078 Book : --- Page : ---

B. Borrowers, as current owners of the Property, wish to replace their current first priority mortgage loan on the Property with a new first priority mortgage loan secured by the Property from New Senior Lender in the original principal sum of \$ 96336.00 Date : 1-31-05

(the "New Senior Security Instrument"). Rec. 2-16-05 Instrument # 0504741009

S-Y
P-5
S-Y
M-Y
M.I-

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New Senior Lender will not provide this financing without an agreement by Junior Lender to subordinate its lien/security interest in the Property to the new interest of New Senior Lender .

In consideration of the benefits to Junior Lender from the new financing on the Property provided by New Senior Lender, Junior Lender agrees and declares as follows:

1.Subordination to New Senior Security Instrument.

Junior Lender agrees that upon recordation of the New Senior Security Instrument, Junior Lender's lien/security interest in the Property shall be unconditionally and forever inferior, junior and subordinate in all respects to the lien/security interest of Senior Mortgagee's New Senior Security Instrument and all obligations it secures. Junior Mortgagee irrevocably consents to and approves all provisions of the New Senior Security Instrument and the terms of the obligations it secures.

2.No Subordination to Other Matters.

Junior Lender is subordinating its lien/security interest to the New Security Instrument only, and not to other or future liens or security interests in the Property. Junior Lender has no obligation to consent to future requests for subordination of its lien/security interest.

3.No Waiver of Notice.

By subordinating its lien/security instrument, Junior Lender is not waiving any rights it may have under the laws of the State where the Property is located, or Federal law, to notice of defaults or other notices or rights conferred by law to junior lienholders and mortgagees.

4.Successors and Assigns.

This Agreement shall be binding upon and be for the benefit of any successor or assignee of the New Security Instrument or any successor of either of the parties.

5.Governing Law.

This Agreement shall be governed by the law of the State where the Property is located.

6.Reliance.

This Agreement can be relied upon by all persons having an interest in the Property or the New Senior Security Instrument.

7.Entire Agreement;Amendments.

This Agreement represents the entire and complete agreement between Junior Lender and Senior Lender. Any waiver, modification or novation of this Agreement must be in writing, executed by New Senior Lender (or its successors or assigns) and Junior Lender (or its successors or assigns) and, if this Agreement was recorded in the real estate records of the government entity in which the Property is located, recorded in such real estate records, to be enforceable.

8.Acceptance.

New Senior Lender shall be deemed to have accepted and agreed to the terms of this Agreement by recordation of this Agreement at or about the time New Senior Security Instrument is recorded. This Agreement shall be void if not recorded within 90 days of the reference date first written above.

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JUNIOR LENDER: FIRST CHOICE BANK

BY: Charles A Barber

NAME: Charles A. Barber

TITLE: EVP

Property of Cook County Clerk's Office

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STATE OF IL

COUNTY OF KANE

On 3/28/05 before

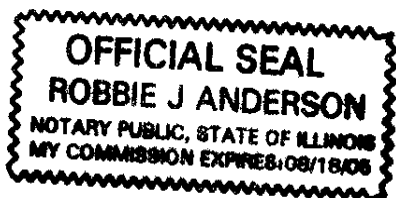
Me, ROBBIE ANDERSON

Personally Appeared CHARLES A. BARBER, EUP
First choice Bank

Personally known to me (or proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she they executed the same in his/her/their authorized capacity (ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Robbie J. Anderson Signature of Notary Public
Robbie J. Anderson



(This area for notarial seal)

Property of Kane County Clerk's Office

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Order ID: 1126806

Loan No.: 0050176478

EXHIBIT A LEGAL DESCRIPTION

THE FOLLOWING DESCRIBED PROPERTY LOCATED IN COOK COUNTY, ILLINOIS:

THAT PART OF THE WEST 1/2 OF THE WEST 1/2 OF SECTION 25, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF LOT 25 IN GLEN OAK ACRES, BEING A SUBDIVISION IN THE WEST 1/2 OF THE WEST 1/2 OF SECTION 25, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT RECORDED AS DOCUMENT NO. 8247051 IN BOOK 184 OF PLATS, PAGE 6, THENCE EASTERLY ALONG THE SOUTHERLY LINE OF SAID LOT 60 FEET TO AN IRON STAKE, THENCE NORTHERLY 198.32 FEET TO AN IRON STAKE ON THE NORTHERLY LINE OF SAID LOT 70 FEET EAST TO AN IRON STAKE AT THE NORTHWEST CORNER OF SAID LOT 25, THENCE WEST ALONG THE NORTHERLY LINE OF SAID LOT 70 FEET TO AN IRON STAKE AT THE NORTHWEST CORNER OF SAID LOT, THENCE SOUTHERLY ALONG THE WESTERLY LINE OF SAID LOT 167.28 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

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Property Clerk's Office