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Eugene "Gene" Moore Fee: \$30.50
Cook County Recorder of Deeds
Date: 05/06/2005 02:30 PM Pg: 1 of 4

Prepared by: Barbara Edwards
Wells Fargo Bank, N. A.
Attn: Doc. Management MAC B6955-011
PO Box 31557
Billings, MT 59107-1557

Loan No. 451-451-7016034-0001 GM

SUBORDINATION AGREEMENT

BILLINGS

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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 Subordination Agreement, made this May 13, 2004 by WELLS FARGO BANK, N. A. (hereinafter referred to as "Mortgagee"), present owner and holder of the Mortgage and note first hereafter described, in favor of WELLS FARGO HOME MORTGAGE, INC., its successors and/or assigns (hereinafter referred to as "Lender");

WITNESSETH

THAT WHEREAS, Brandon D Kotaniemi, An Unmarried Man (hereinafter referred to as "Owner") did execute a Mortgage, dated January 31, 2002 to Wells Fargo Bank West, N. A., as Mortgagee, covering that certain real property described as follows:

THE LEGAL DESCRIPTION IS ATTACHED HERETO AND MADE A PART HEREOF
APN: 14-21-110-040-0000 address: 3660 N. 44th Shore 2502
Chicago IL 60613

To secure a note in the sum of \$50,000.00, dated January 31, 2002, in favor of Wells Fargo Bank West, N. A., which Mortgage was recorded February 8, 2002, as 0020166556, Official Records of Cook County. Through subsequent agreements with the Owner, either recorded or unrecorded, the current borrowing limit for said note has been amended to \$50,000.00, and

WHEREAS, Owner has executed, or is about to execute, a Deed of Trust or Mortgage (hereinafter referred to as "Lender's Security Instrument") and note not to exceed the sum of \$267,078.00, dated 5/31/03, in favor of Lender, payable with interest and upon the terms and conditions described therein, which Lender's Security Instrument is to be recorded concurrently herewith; and recorded 8/29/03 INSTR # 0324127004

WHEREAS, It is a condition precedent to obtaining said loan that said Lender's Security instrument last above mentioned shall unconditionally be and remain at all times a lien or charge upon the land hereinbefore described, prior and superior to the lien or charge of the Mortgage first mentioned, Owner has requested Mortgagee to subordinate Mortgagee's lien to the lien about to be taken by the Lender; and

WHEREAS, Lender is willing to make said loan provided the Lender's Security Instrument securing the same is a lien or charge upon the above described property prior and superior to the lien or charge of the Mortgage first above mentioned and provided that Mortgagee will specifically and unconditionally subordinate the lien or charge of the Mortgage first above mentioned to the lien or charge of the Lender's Security Instrument in favor of the Lender; and

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M-Y
M.P.

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WHEREAS, It is to the mutual benefit of the parties hereto that Lender make such loan to Owner; and Mortgagee is willing that the Lender's Security Instrument securing the same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge of the Mortgage first above mentioned.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed to as follows:

- (1) That said Lender's Security Instrument securing said note in favor of Lender, and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of the Mortgage first above mentioned.
- (2) That Lender would not make its loan above described without this subordination agreement.
- (3) That this agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the Mortgage first above mentioned to the lien or charge of the Lender's Security Instrument in favor of Lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the lien instruments hereinbefore specifically described, any prior agreements as to such subordination including, but not limited to, those provisions, if any, contained in the Mortgage first above mentioned, which provide for the subordination of the lien or charge thereof to another deed or deeds of trust or to another mortgage or mortgages.

Mortgagee declares, agrees and acknowledges that:

- (a) It consents to and approves (i) all provisions of the note and Lender's Security Instrument in favor of Lender above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's loan.
- (b) Lender in making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Lender represented that it will, see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or in part.
- (c) It intentionally waives, relinquishes and subordinates the lien or charge of the Mortgage first above mentioned in favor of the lien or charge upon said land of the Lender's Security Instrument in favor of Lender above referred to and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination specific loans and advances are being and will be made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination; and
- (d) An endorsement has been placed upon the note secured by the Mortgage first above mentioned that said Mortgage has by this instrument been subordinated to the lien or charge of the Lender's Security Instrument in favor of Lender above referred to.

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 LAND.

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MORTGAGEE:
WELLS FARGO BANK, N. A.

BY: Barbara Edwards
Barbara Edwards, Authorized Signer

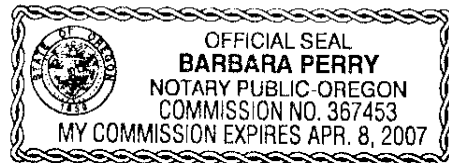
STATE OF: OREGON) SS
COUNTY OF: WASHINGTON)

On May 13, 2004 before me the undersigned, a Notary Public in and for said state personally appeared, Barbara Edwards, Authorized Signer, 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 acknowledge 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.

NOTARY STAMP OR SEAL

Barbara Perry
Notary Public in and for said County and State
Barbara Perry



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Legal Description

Exhibit "A"

Loan Number :

Borrower : Brandon D. Kotaniemi

THE FOLLOWING DESCRIBED REAL ESTATE SITUATED IN THE COUNTY OF COOK, IN THE STATE OF ILLINOIS, TO WIT:

PARCEL 1: UNIT 2502 AND PARKING UNIT(S) N/A AND N/A IN THE NEW YORK PRIVATE RESIDENCES, A CONDOMINIUM DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: PARTS OF BLOCK 7 IN HUNDLEY'S SUBDIVISION OF LOTS OF PINE GROVE SUBDIVISION OF THE NORTHWEST QUANTER SECTION 21, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 00973568, AND AS AMENDED, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2: EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY GRANT OF INGRESS AND EGRESS EASEMENT RECORDED AS DOCUMENT NUMBER 00973566, RECIPROCAL EASEMENT AND DEVELOPMENT RIGHTS AGREEMENT RECORDED AS DOCUMENT NUMBER 00973565 AND DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND RECIPROCAL EASEMENTS RECORDED AS DOCUMENT NUMBER 00973567.

PARCEL 3: THE EXCLUSIVE RIGHT TO THE USE OF 576, A LIMITED COMMON ELEMENT AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID RECORDED AS DOCUMENT NUMBER 00973568

APN; 14-21-110-040-0000