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SUBORDINATION

OF MORTGAGE

AGREEMENT

MT

MAIL TO:
HOME EQUITY TITLE
SERVICES, INC.
854 FORT RD #2140
WILMINGTON HEIGHTS, IL 60005

Doc#: 0513655019
Eugene "Gene" Moore Fee: \$28.00
Cook County Recorder of Deeds
Date: 05/16/2005 11:45 AM Pg: 1 of 3

228270

This Agreement is by and between JP Morgan Chase Bank NA (the "Lender"), and Wells Fargo Financial Leasing, Inc.. Based on the representations and acknowledgements contained in this Agreement, Wells Fargo Financial Leasing, Inc and Lender agree as follows:

Douglas Adams and Cynthia Adams collectively ("Borrower") wants Lender to provide financial accommodations to Borrower in the form of a new credit or loan in the maximum principal amount of \$400,000.00 to be secured by a mortgage, trust deed or other security interest from Borrower to Lender on the real property as described on Exhibit "A" attached hereto (the "Premises"):

Definitions. The following words shall have the following meanings when used in the Agreement. Terms not otherwise defined in this Agreement shall have the meanings attributed to such terms in the Uniform Commercial Code.

"Wells Fargo Financial Leasing, Inc Lien" means that certain Mortgage affecting the Premises dated May 13, 2003 and recorded in Cook County, Illinois as Document No. 0317617077, made by Borrower to Wells Fargo Financial Leasing, Inc to secure an indebtedness in the original principal amount of \$2,123,769.91.

"New Lien" means that certain Mortgage affecting the Premises dated To Be Determined made by Borrower to Lender to secure a certain Note in the principal amount of \$400,000.00, with the interest at the rate of lender's prime rate per annum, payable in monthly installments of variable amounts on the first day of every month beginning TBA and continuing until TBA on which date the entire balance of principal and interest remaining unpaid shall be due and payable.

Subordination. Wells Fargo Financial Leasing, Inc hereby subordinates its Wells Fargo Lien to the New Lien held by Lender, PROVIDED, HOWEVER, THAT THIS SUBORDINATION SHALL BE LIMITED TO INDEBTEDNESS IN FAVOR OF LENDER IN THE PRINCIPAL AMOUNT OF \$400,000.00 AND THAT IN THE EVENT THE PRINCIPAL AMOUNT OF THE NEW LIEN IS INCREASED BY A SUBSEQUENT MODIFICATION OF THE UNDERLYING NOTE AND/OR MORTGAGE BY LENDER, THEN THIS SUBORDINATION SHALL BE OF NO EFFECT WHATSOEVER WITH RESPECT TO ANY AMOUNTS IN EXCESS OF SAID PRINCIPAL AMOUNT, AND THE NEW LIEN SHALL BE SUBORDINATE TO THE SUBORDINATE LIEN WITH RESPECT TO ANY AMOUNTS IN EXCESS OF SAID PRINCIPAL AMOUNT.

Default by Borrower. If Borrower becomes insolvent or bankrupt, this Agreement shall remain in full force and effect. Any default by Borrower under the terms of the New Lien also shall be a default under the terms of the Wells Fargo Financial Leasing, Inc Lien to Wells Fargo Financial Leasing, Inc.

Duration and Termination. This Agreement will take effect when received by Lender, without the necessity of any acceptance by Lender, in writing or otherwise, and will remain in full force and effect until the New Lien is released by Lender.

Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois. No provision contained in this Agreement shall be construed (a) as requiring Wells

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Fargo Financial Leasing, Inc to grant to Borrower or to Lender any financial assistance or other accommodations, or (b) as limiting or precluding Wells Fargo Financial Leasing, Inc from the exercise of Wells Fargo Financial Leasing, Inc's own judgment and discretion about amounts and times of payment in making loans or extending accommodations to Borrower.

Amendments. This Agreement constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration of or amendment to this Agreement shall be effective unless made in writing and signed by Lender and Wells Fargo Financial Leasing, Inc.

Successors. This Agreement shall extend to and bind the respective successors and assigns of the parties to this Agreement, and the covenants of respecting subordination of the Wells Fargo Financial Leasing, Inc Lien in favor of Lender shall extend to, include, and be enforceable by any transferee or endorsee to whom Lender may transfer any or all of the New Lien.

IT WITNESSES WHEREOF, the undersigned have executed this Subordination of Mortgage Agreement as of April 5, 2005

WELLS FARGO FINANCIAL LEASING, INC

(LENDER)

By: Michael Smith
Name: Michael Smith
Title: Vice President
Address: 400 Locust
MAE FORT MO
Des Moines, IA 50319

By: _____
Name: _____
Title: _____
Address: _____

Iowa
STATE OF ILLINOIS)
) SS.
COUNTY OF DUPAGE)
POUC

I The undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY That Michael Smith personally known to me to be the same person whose name is subscribed to the foregoing instrument as such officer of Wells Fargo Financial Leasing, Inc, appeared before me this day in person and acknowledged that he/she signed and delivered this instrument as his/her free and voluntary act, and as the free and voluntary act of Wells Fargo Financial Leasing, Inc, for the uses and purposes therein set forth.

Given under my hand and notarial seal this day, April 6, 2005

Julia Kerkhoff
Notary Public

THIS INSTRUMENT PREPARED BY: _____

Mail To:

~~WELLS FARGO FINANCIAL LEASING, INC~~



MTL
MAIL TO:
HOME EQUITY TITLE
SERVICES, INC
1000 GOLF RD #2110
COLUMBIANA, OH 43081

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EXHIBIT A

LEGAL DESCRIPTION

THE NORTH ONE HUNDRED FEET OF THAT PART OF LOT ONE IN BLOCK TWO IN SYLVAN NEWHALL'S SUBDIVISION LYING SOUTH OF A LINE ONE HUNDRED TWENTY FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID LOT, SAID SUBDIVISION BEING A PART OF FRACTIONAL SECTION SIX, TOWNSHIP FORTY-TWO NORTH, RANGE THIRTEEN EAST OF THE THIRD PRINCIPAL MERIDIAN, AS PER PLAT THEREOF RECORDED DECEMBER 8, 1909 AS DOCUMENT 4480847, IN COOK COUNTY, ILLINOIS.

TAX MAP/ID NUMBER: 05-06-304-013

COMMONLY KNOWN AS: 1030 FOREST AVENUE
GLENCOE, IL 60022