

# UNOFFICIAL COPY



Doc#: 0805633139 Fee: \$30.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 02/25/2008 11:11 AM Pg: 1 of 4

Min No. 100196562007942055

MERS Telephone # (888) 679-6377

## 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 Subordination Agreement, made this February 11, 2008 by Mortgage Electronic Registration Systems, Inc., whose address is P.O. Box 2026, Flint, MI 48501-2026, (hereinafter referred to as "MERS") in its sole capacity as nominee for beneficial owner and Wells Fargo Bank, N. A., who is the beneficial owner of the Mortgage first hereinafter described below as well as the promissory note secured by the same (hereinafter referred to as the "Lender") on one hand and Guaranteed Rate (hereinafter referred to as "New Lender"), on the other hand;

### WITNESSETH

THAT WHEREAS, Scott S. Sidkey And Leah Sidkey (hereinafter referred to as "Owner") did execute a Mortgage, dated August 30, 2006 to MERS in its sole capacity as nominee for the then beneficial owner, Guaranteed Rate Inc, covering that certain real property described as follows:

THE LEGAL DESCRIPTION IS ATTACHED HERETO AND MADE A PART HEREOF  
APN: 14-18-128-039-0000

To secure a note in the sum of \$100,000.00, dated August 30, 2006, in favor of Guaranteed Rate Inc, which Mortgage was recorded November 7, 2006, as DOCUMENT NO. 0625033106 Official Records of Cook County.

WHEREAS, Owner has executed, or is about to execute, a Deed of Trust or Mortgage (hereinafter referred to as "New Lender's Security Instrument") and note not to exceed the sum of \$400,000.00, dated 2-15-08, in favor of Guaranteed Rate, its successors and/or assigns, payable with interest and upon the terms and conditions described therein, which New Lender's Security Instrument is to be recorded concurrently herewith; and

WHEREAS, It is a condition precedent to obtaining said loan that said New 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 MERS and Lender to subordinate their lien to the lien about to be taken by the New Lender; and

WHEREAS, New Lender is willing to make said loan provided the New 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 MERS and Lender will specifically and

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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 New Lender; and

WHEREAS, It is to the mutual benefit of the parties hereto that New Lender make such loan to Owner; and MERS and Lender is willing that the New 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 New Lender to make the loan above referred to, it is hereby declared, understood and agreed to as follows:

(1) That said New Lender's Security Instrument securing said note in favor of New 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 New 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 New Lender's Security Instrument in favor of the 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.

MERS and Lender, and each of them declares, agrees and acknowledges that:

(a) They consent to and approves (i) all provisions of the note and Lender's Security Instrument in favor of New Lender above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Owner and New Lender or the disbursement of the proceeds of Lender's loan.

(b) New Lender in making disbursements pursuant to any such agreement is under no obligation or duty to, nor has New Lender represented that it will, see to the application of such proceeds by the person or persons to whom New 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) They intentionally waive, relinquish and subordinate 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 New Lender above referred to and understand 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 New Lender above referred to.

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IN WITNESS WHEREOF, the undersigned has hereunto set his/her/their hand(s); if the undersigned is a corporation, it has caused its corporate name to be affixed hereunto by its officers duly authorized thereunto by order of its board of directors, on this, the day and year first above written.

**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.**

Wells Fargo Bank, N.A.

Mortgage Electronic Registration Systems, Inc.

BY: *Debbie Clausen*  
Debbie Clausen  
Vice President

BY: *B Marlett*  
B Marlett  
Vice President

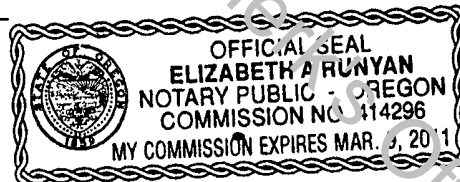
STATE OF: OREGON ) SS  
COUNTY OF: WASHINGTON )

On February 11, 2008 before me, *Elizabeth A. Runyan*, a Notary Public in and for said state, personally appeared, Debbie Clausen, Vice President and B Marlett, Vice President, 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

*Elizabeth A. Runyan*  
Notary Public in and for said County and State



This instrument was prepared by:  
Debby Wirstlin  
18700 NW Walker Rd #92  
Beaverton, OR 97006

**Return to: Wells Fargo Bank, N.A.  
Attn: Doc. Management MAC B6955-011  
PO Box 31557  
Billings, MT 59107-1557**

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STREET ADDRESS: 4504 N. DAMEN AVE  
CITY: CHICAGO COUNTY: COOK  
TAX NUMBER: 14-18-128-039-0000

## LEGAL DESCRIPTION:

## PARCEL 1:

THAT PART OF LOT 12 (EXCEPT THE WEST 45.0 FEET THEREOF) AND THE SOUTH 20.0 FEET OF LOT 11 (EXCEPT THE WEST 45.0 FEET THEREOF) IN THE SUBDIVISION OF BLOCK 7 OF COUNTY CLERK'S DIVISION OF THE EAST HALF OF THE NORTHWEST QUATER OF SECTION 18, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE EAST LINE OF SAID LOT 12, 31.11 FEET NORTH OF THE SOUTHEAST CORNER THEREOF; THENCE WEST ALONG A LINE PARALLEL WITH THE SOUTH LINE OF LOT 12, A DISTANCE OF 75.23 FEET; THENCE NORTH AT RIGHT ANGLES TO THE LAST DESCRIBED LINE, A DISTANCE OF 20.93 FEET; THENCE EAST ALONG THE NORTH LINE OF THE SOUTH 20 FEET OF LOT 11, A DISTANCE OF 75.16 FEET TO THE EAST LINE OF LOT 11; THENCE SOUTH 30.93 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

## ALSO:

THE EAST 9.20 FEET OF THE WEST 18.40 FEET OF THAT PART OF LOT 12 (EXCEPT THE WEST 45.0 FEET THEREOF) AND THE SOUTH 20.0 FEET OF LOT 11 (EXCEPT THE WEST 45.0 FEET THEREOF) IN THE SUBDIVISION OF BLOCK 7 OF COUNTY CLERK'S DIVISION OF THE EAST HALF OF THE NORTHWEST QUATER OF SECTION 18, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

## PARCEL 2:

EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 OVER, ACROSS AND UPON THE NORTH 6.83 FEET OF THE SOUTH 20 FEET OF LOT 11 (EXCEPT THE WEST 45 FEET AND EXCEPT THE EAST 75.16 FEET THEREOF) AND THE SOUTH 30.11 FEET OF LOT 12 (EXCEPT THE WEST 45 FEET AND EXCEPT THE EAST 100.93 FEET THEREOF) IN SECTION 18, AFORESAID, IN COOK COUNTY, ILLINOIS.