

UNOFFICIAL COPY



Doc#: 0813605276 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 05/15/2008 03:40 PM Pg: 1 of 4

Space above line for recording purposes.

65065078652551998

2/3 142886-KILL

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 23rd day of April 2008, by and between **Wells Fargo Bank, N.A.** a national bank (herein called "Lien Holder"), and **Belgravia Mortgage Group, LLC** with its main office located in the State of **Illinois** (herein called the "Lender").

RECITALS

Lien Holder is the beneficiary/mortgagee under a deed of trust/mortgage, dated **January 3rd, 2008** executed by **Joan M. Leya** (the "Debtor") which was recorded in the county of **Cook, State of Illinois**, as **0727515047** on **January 17, 2008** (the "Subordinated Instrument") covering real property located in **Chicago** in the above-named county of **Cook, State of Illinois**, 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 \$417,000.

Lien Holder has agreed to execute and deliver this Subordination Agreement.

BOX 441

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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 Illinois. 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: Jeff Mathison
Title: Vice President, Loan Documentation

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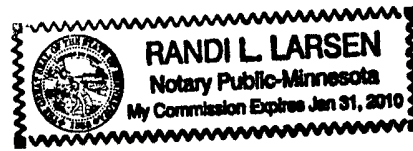
STATE OF Minnesota)
) SS.
COUNTY OF Hennepin)

The foregoing instrument was acknowledged before me this 23rd day of April,
2008, by Jeff Mathison, vice president, loan documentation of Wells Fargo Bank, N.A.
(bank officer name)

WITNESS my hand and official seal.

My commission expires: 1-31-2010

Randi L. Larsen
Notary Public



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LEGAL DESCRIPTION

142886-RILC

UNIT 2601 TOGETHER WITH THE EXCLUSIVE RIGHT TO USE PARKING SPACE P-716 AND STORAGE LOCKER SL-2602 BOTH LIMITED COMMON ELEMENTS IN 600 NORTH LAKE SHORE DRIVE CONDOMINIUM, AS DELINEATED ON THE PLAT OF SURVEY OF THE FOLLOWING DESCRIBED PARCELS OF REAL ESTATE:

THAT PART OF LOTS 17 AND 28 (EXCEPT THAT PART OF LOT 28 TAKEN IN CONDEMNATION CASE 82L111163) IN BLOCK 31 IN CIRCUIT COURT PARTITION OF OGDEN ESTATES SUBDIVISION OF PARTS OF BLOCKS 20, 31 AND 32 IN KINZIE'S ADDITION TO CHICAGO IN THE NORTH HALF OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

WHICH SURVEY IS ATTACHED AS EXHIBIT D TO THE DECLARATION OF CONDOMINIUM RECORDED OCTOBER 2, 2008 AS DOCUMENT NUMBER 0727515047, AS AMENDED FROM TIME TO TIME, TOGETHER WITH THEIR UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PIN(S): 17 0-08-009-0000

CKA: 600 NORTH LAKESHORE DRIVE #2601, CHICAGO, IL, 60611

Property of Cook County Clerk's Office