

# UNOFFICIAL COPY



Doc#: 0912533064 Fee: \$44.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 05/05/2009 09:50 AM Pg: 1 of 5

## MULTISTATE SUBORDINATION, and if applicable, MODIFICATION AGREEMENT (With Optional Appointment of Substitute Trustee, if necessary)

1430515096

When Recorded Mail To:  
**WACHOVIA MORTGAGE, FSB**  
1100 CORPORATE CENTER DRIVE  
RALEIGH, NC 27607-5066

This instrument prepared by: **WACHOVIA MORTGAGE, FSB**

DAN MASCARO

Effective Date: April 23, 2009

Borrower: FRED W SCHUBRYCH and PEGGY Z SCHUBRYCH

New Lender: Wachovia Mortgage, FSB

Subordinating Lender: WACHOVIA MORTGAGE, FSB

Trustee (If Applicable): \_\_\_\_\_

Property Address: 2658 W WILSON AVENUE  
CHICAGO, IL 60625

**THIS AGREEMENT** (this "Agreement"), effective as of the Effective Date above, is made by and among the Subordinating Lender, the Trustee (if any, including any substitute trustee appointed pursuant to Section C. of this Agreement) and the New Lender named above.

1. One or more of the person(s) named above as a Borrower own(s) the real property located at the above Property Address (the "Property").

846 1923 2 of 2 new copy m aler CT

BOX 334

5/1/9

**UNOFFICIAL COPY**1430515096  
SCHUBRYCH

2. The Subordinating Lender and the Trustee(s) (if any) have an interest in the Property by virtue of a mortgage, deed of trust or security deed (the "Existing Security Instrument") given by Borrower, which is dated the 21ST day of JULY, 2008 and was filed as Instrument No. \_\_\_\_\_ in \_\_\_\_\_ No. \_\_\_\_\_ at pages \_\_\_\_\_, et seq. of the public records of COOK County, IL. DOC# 0821242055

3. The Existing Security Instrument secures repayment of a loan or line of credit in the original (or maximum) principal amount of \$ 100,000.00 (the "Existing Debt") extended to Borrower by Subordinating Lender.

4. The New Lender has agreed to make a new loan in the original principal amount of \$ 417,000.00 (the "New Loan") to the Borrower, provided that the New Loan is secured by a first lien mortgage, deed of trust or security deed on the Property (the "New Security Instrument") in favor of the New Lender.

5. The Subordinating Lender is willing to subordinate the lien of the Existing Security Instrument to the lien of the New Security instrument.

**NORTH CAROLINA LOANS ONLY:**

6. The New Loan will have a maximum principal amount of \$ \_\_\_\_\_ (not including advances which the New Lender may make on Borrower's behalf to protect the property or the lien of the New Security Instrument) and a maximum interest rate of \_\_\_\_\_ % per annum.

**NOW, THEREFORE**, for and in consideration of the above recitals, the covenants herein contained, and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto agree as follows:

**A. AGREEMENT TO SUBORDINATE**

**1. Subordination.** Subordinating Lender and Trustee(s) (if any) hereby subordinate to the lien of the New Security Instrument the lien of the Existing Security Instrument, including all modifications, extensions and renewals of the New Security Instrument. This Agreement is effective as to any sum whose repayment is presently secured or which may in the future be secured by the Existing Security Instrument.

**2. Other Documents.** Subordinating Lender and Trustee(s) (if any) will deliver to New Lender such estoppel letters, status reports or verifications of this Agreement as New Lender may reasonably request.

**B. AGREEMENT TO REDUCE CREDIT LIMIT**

If this box is checked, the Subordinating Lender's and (if any) the Trustee(s)' agreement to subordinate the lien of the Existing Security Instrument is conditioned on a reduction of the maximum credit limit on Borrower's revolving line of credit account to a maximum at any one time of \$ \_\_\_\_\_. By signing this Agreement below, each Borrower who signed the credit agreement for the account agrees to this change.

**C. APPOINTMENT OF SUBSTITUTE TRUSTEE**

**WHEREAS**, the Security Instrument referred to in Section A. of this Agreement is a Deed of Trust (the "Deed of Trust") which names \_\_\_\_\_ ("Original Trustee(s)") as Trustee(s) and Subordinating Lender as beneficiary; and

**WHEREAS**, the Deed of Trust provides that the Subordinating Lender may designate and appoint a substitute Trustee in place of any other trustees by an instrument recorded among the appropriate land records; and

**WHEREAS**, it is the desire of the Subordinating Lender to appoint a substitute trustee in the place and stead of the Original Trustee(s).

# UNOFFICIAL COPY

1430515096  
SCHUBRYCH

NOW, THEREFORE, Subordinating Lender hereby removes the Original Trustee(s) as Trustee(s) and designates and appoints \_\_\_\_\_ having an address at \_\_\_\_\_ as substitute Trustee with the same powers and duties as were originally vested in the Original Trustee(s) under the Deed of Trust.

### D. GENERAL TERMS AND CONDITIONS

- 1. Binding Effect.** This Agreement shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns of the parties hereto and all of those holding title under any of them.
- 2. Nonwaiver.** This Agreement may not be changed or terminated orally. No indulgence, waiver, election or non-election by New Lender or the trustee under the New Security Instrument or related loan documents shall affect this Agreement.
- 3. Severability.** The invalidity or unenforceability of any portion of this Agreement shall not affect the remaining provisions and portions hereof.
- 4. Applicable Law.** It is agreed that the laws of the state in which the Property is located, applied without regard to general conflicts of laws principles, shall govern the construction and interpretation of this Agreement and the rights and obligations set out herein.

### E. SIGNATURES AND ACKNOWLEDGMENTS

IN WITNESS WHEREOF, the Subordinating Lender, through its authorized officer and, if applicable (i) the Trustee(s) (if any), individually or through its authorized officer or other representative, and (ii) if applicable, the Borrower, have each set their hand and seal as of the Effective Date above.



(Corporate Seal)

*Fred W Schubrych* (with circled 'n')

FRED W SCHUBRYCH

SUBORDINATING LENDER  
WACHOVIA MORTGAGE, FSB

By: *Judy Haluch*

TRUSTEE

Print Name:

By:

Title: ASSISTANT VICE PRESIDENT

BORROWER

*Peggy Z Schubrych* (with circled 'n')

PEGGY Z SCHUBRYCH

[ACKNOWLEDGMENT PAGE FOLLOWS]

# UNOFFICIAL COPY

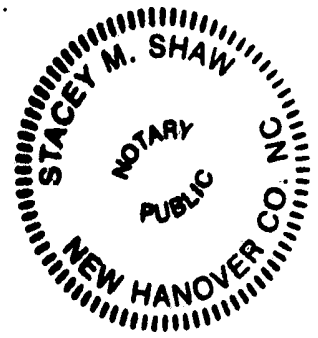
## SUBORDINATING LENDER'S ACKNOWLEDGMENT

1430515096  
SCHUBRYCH

STATE \_\_\_\_\_ of NORTH CAROLINA  
County of NEW HANOVER

The foregoing Subordination Agreement was acknowledged before me, a notary public or other official qualified to administer oaths this 15TH day of APRIL, 2009, by JUDY H. PALUCK, as ASSISTANT VICE PRESIDENT of WACHOVIA MORTGAGE, FSB, on behalf of said Subordinating Lender pursuant to authority granted by its board of directors or other governing body. S/he is personally known to me or has produced satisfactory proof of his/her identity.

Signature of Person Administering Oath: Stacey M Shaw  
Printed Name of Person Administering Oath: Stacey M Shaw  
Title: NOTARY PUBLIC  
(If Applicable) My Commission Expires: 01-21-13



## TRUSTEE'S ACKNOWLEDGMENT

\_\_\_\_\_ of \_\_\_\_\_  
County of \_\_\_\_\_

The foregoing Subordination Agreement was acknowledged before me, a notary public or other official qualified to administer oaths this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, by \_\_\_\_\_, as \_\_\_\_\_ of \_\_\_\_\_, on behalf of said Trustee pursuant to authority granted by Trustee's board of directors or other governing body. S/he is personally known to me or has produced satisfactory proof of his/her identity.

Signature of Person Administering Oath: \_\_\_\_\_  
Printed Name of Person Administering Oath: \_\_\_\_\_  
Title: \_\_\_\_\_  
(If Applicable) My Commission Expires: \_\_\_\_\_

## BORROWER'S ACKNOWLEDGMENT

(Required ONLY If Section B. Above Has Been Completed)

\_\_\_\_\_ of \_\_\_\_\_  
County of \_\_\_\_\_

The foregoing Subordination Agreement was acknowledged before me, a notary public or other official qualified to administer oaths this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, by \_\_\_\_\_, the Borrower(s) named above. S/he/they is (are) personally known to me or has (have) produced satisfactory proof of his/her/their identity.

Signature of Person Administering Oath: \_\_\_\_\_  
Printed Name of Person Administering Oath: \_\_\_\_\_  
Title: \_\_\_\_\_  
(If Applicable) My Commission Expires: \_\_\_\_\_

# UNOFFICIAL COPY

STREET ADDRESS: 2658 W. WILSON AVENUE

CITY: CHICAGO

COUNTY: COOK

TAX NUMBER: 13-13-212-022-0000

**LEGAL DESCRIPTION:**

LOT 73 IN BLOCK 22 IN RAVENSWOOD GARDENS A SUBDIVISION OF THAT PART OF THE WEST 1/2 OF THE NORTHEAST 1/4 AND THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 13, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTHEAST OF SANITARY DISTRICT RIGHT OF WAY AS CONVEYED BY DOCUMENT NUMBER 3466717 (EXCEPT RIGHT OF WAY OF THE NORTH WESTERN ELEVATED RAILROAD, ALSO EXCEPTING NORTH 33 FEET OF SAID PREMISES DEDICATED FOR STREET AND EXCEPTING STRIP 66 FEET WIDE THROUGH THE WEST 1/2 OF THE NORTHEAST 1/4 EAST OF SANITARY DISTRICT DEDICATED FOR EXTENSION OF WILSON AVENUE) IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office