



Prepared By Email to:

Wells Fargo Home Mortgage  
Attn: Lloyd Mac x3802-03A  
8480 Stagecoach Circle  
Frederick, Md. 21701

Doc#: 1002246051 Fee: \$40.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 01/22/2010 02:11 PM Pg: 1 of 3

Subordination Agreement

THIS AGREEMENT is made and entered into on this 5<sup>th</sup> day of January 2010, by Wachovia Mortgage Corporation (hereinafter referred to as "Beneficiary" in favor of Wintrust Mortgage, it's successors and assigns (hereinafter referred to as Lender ).

WITNESSETH

WHEREAS, Wachovia Mortgage Corporation did loan Kirk Owens ("Borrower") the sum of \$41,500.00 which loan is evidenced by a promissory note May 04, 2007 executed by Borrower in favor of Wachovia Mortgage Corporation, and is secured by a Deed of Trust/Mortgage even date therewith (the "Second Loan") covering the property described therein and recorded as Instrument Number Libor 0715540048 page of the real property records in the office of County Essex State of New Jersey and

WHEREAS, Borrower has requested that Lender lend to it the sum of \$245,600.00 (the "loan"), such loan to be evidenced by the promissory note dated January 13, 2010 executed by Borrower in favor of Lender and secured by a Mortgage of even date therewith (the "New Mortgage" ) covering in whole or in part of the property covered by the Mortgage: and

WHEREAS, Lender has agreed to make a loan to the Borrower, if, but only if, the New Mortgage shall be and remain a lien or charge upon the property covered thereby prior and superior to the lien or charge of the Mortgage and provided that Beneficiary will specifically and unconditionally subordinate the lien or charge of the Mortgage to the lien or charge of the New Mortgage of Lender .

NOW, THEREFORE, in consideration of One Dollar and in consideration for the premises and for other good and valuable consideration, the receipt and sufficiency all of which is hereby acknowledged, and in order to induce Lender to make the Loan above referred to, Beneficiary agrees as follows:

- 1. The New Mortgage and the note secured thereby and the debt evidenced by such and any and all renewals and interest payable on all of said debt and on any and all such renewals and extensions shall be and retain at all times a lien or charge on the property covered by the New Mortgage, prior and superior to the lien or charge of the Mortgage in favor of Beneficiary .

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Title

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2. Beneficiary acknowledges that it intentionally waives, relinquishes, and subordinates the priority and superiority of the lien or charge of the Mortgage in favor of the lien or charge of the New Mortgage in favor of Lender and that it 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 by Lender which would not be made or entered into but for such reliance upon this waiver, relinquishment, and subordination.

3. This agreement contains the entire agreement between the parties hereto as to the loan secured by the Mortgage and the Loan secured by the New Mortgage, and the priority thereof, and there are no agreements, written or oral, outside or separate from this agreement and all prior negotiations are merged into this agreement.

4. This agreement shall insure to the benefit of and be binding upon the successors and assigns of the parties.

This Subordination Agreement shall become invalid in the event that the new first loan amount exceeds \$245,600.00

Beneficiary: Wachovia Mortgage Corporation

BY: Edward A. Debus

ITS: Vice President

State of Maryland  
County of Frederick

I, the undersigned authority, Notary Public in and for said County, in said State, hereby certify that Edward A. Debus whose name as Vice President of Wachovia Mortgage Corporation is signed to the foregoing instrument, and who is known to me, acknowledged before me, on this day that, being informed of the contents of said instrument (s) he as such officer and with full authority, executed the same voluntarily for and as the act of said Corporation.

Given under my hand and official seal this the 5<sup>th</sup> day of January 2010

Gwen Smalley  
Notary Public

My Commission Expires: 05/15/2013



My Comm. Exp. 05/15/2013

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## TICOR TITLE INSURANCE COMPANY

ORDER NUMBER: 2000 000619873 OC

STREET ADDRESS: 161 W HARRISON ST

#306

CITY: CHICAGO

COUNTY: COOK COUNTY

TAX NUMBER: 17-16-402-048-1010

### LEGAL DESCRIPTION:

UNIT 306 AND PB-13 IN THE MARKET SQUARE LOFTS CONCOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

PARCEL 1: LOT 2 (EXCEPT THE WEST 4 FEET) AND LOT 5 (EXCEPT THE WEST 4 FEET) AND LOT 8 (EXCEPT THE WEST 4 FEET) IN SUBDIVISION OF BLOCK 101 IN SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. PARCEL 2: LOT 11 (EXCEPT THE WEST 4 FEET) AND THE NORTH 2/3 OF LOT 14 (EXCEPT THE SOUTH 22.3 FEET AND EXCEPT THE WEST 4 FEET THEREOF) IN BLOCK 101 IN SCHOOL SECTION ADDITION; ALL IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

WHICH SURVEY IS ATTACHED AS EXHIBIT 'B' TO THE DECLARATION OF CONDOMINIUM OWNERSHIP RECORDED AS DOCUMENT 97225742, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.