

**Prepared by:**

Wells Fargo  
P.O. Box 4149 MAC 6051-019  
Portland, OR 97208-4149

**Return to:**

LSI (9068181)  
700 Cherrington Pkwy.  
Coraopolis, PA 15108  
412-299-4000

Subordination Agreement

**Grantor/Mortgagor:** Mark A. Adams and Sharleen D Adams  
Morgan Stanley Credit

**Grantee/Mortgagee:** Wells Fargo Bank, N.A.

**Property Address:** 1516 Saratoga Lane  
Glenview, IL 60026

# UNOFFICIAL COPY

**Recording Requested By/Return To:**

Wells Fargo  
P.O. Box 31557  
MAC B6955-013  
Billings, MT 59107-90900

**This Instrument Prepared by:**

Wells Fargo  
P.O. Box 4149 MAC P6051-019  
Portland, OR 97208-4149  
1-800-945-3056

Parcel#: 04-28-406-051-0000

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[Space Above This Line for Recording Data]

Account #: XXX-XXX-XXX3695-1998

Reference Number: 288893391834310

**SUBORDINATION AGREEMENT  
LINE OF CREDIT MORTGAGE**

Effective Date: 8/11/2010

Owner(s): MARK A ADAMS  
SHARLEEN D ADAMS

Current Lien Amount: \$50,000.00.

Senior Lender: Morgan Stanley Home Loans

Subordinating Lender: Wells Fargo Bank, N.A.

*If Wells Fargo Bank, N.A. is subordinating to Wells Fargo Bank, N.A., this document is notice that the lien securing the loan or line of credit serviced by the Wells Fargo Bank Home Equity Group is subordinated to the first lien loan being originated or modified by the Wells Fargo Home Mortgage Group.*

Property Address: 1516 SARATOGA LN, GLENVIEW, IL 60026-0000

# UNOFFICIAL COPY

**THIS AGREEMENT** (the "Agreement"), effective as of the Effective Date above, is made by and among the Subordinating Lender, Owners and the Senior Lender named above.

MARK A ADAMS AND SHARLEEN D ADAMS, HUSBAND AND WIFE, NOT AS TENANTS IN COMMON, OR JOINT TENANTS, BUT AS TENANTS BY THE ENTIRETY (individually and collectively the "Owner") own the real property located at the above Property Address (the "Property").

The Subordinating Lender has an interest in the Property by virtue of a Line Of Credit Mortgage given by the Owner, covering that real property, more particularly described as follows:

See Exhibit A

which document is dated the 1st day of August, 2008, which was filed in Document ID# 082401540 at page N/A (or as No. N/A) of the Records of the Office of the Recorder of the County of Cook, State of Illinois (the "Existing Security Instrument"). The Existing Security Instrument secures repayment of a debt evidenced by a note or a line of credit agreement extended to MARK A ADAMS and SHARLEEN D ADAMS (individually and collectively "Borrower") by the Subordinating Lender.

The Senior Lender has agreed to make a new loan or amend an existing loan in the original principal amount NOT to exceed \$753,000.00 (the "New Loan or Amended Loan"), provided that the New Loan or Amended Loan is secured by a first lien mortgage on the Property (the "New Security Instrument") in favor of the Senior Lender. If the New Loan or Amended Loan exceeds this amount, the Subordination Agreement is VOID.

The Subordinating Lender is willing to subordinate the lien of the Existing Security Instrument to the lien of the New Security Instrument under the terms set forth in this Agreement.

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

## A. Agreement to Subordinate

Subordinating Lender hereby subordinates the lien of the Existing Security Instrument, and all of its modifications, extensions and renewals, to the lien 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.

## B. General Terms and Conditions

**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.

**Nonwaiver** – This Agreement may not be changed or terminated orally. No indulgence, waiver, election or non-election by New Lender or the trustee(s) under the New Security Instrument or related documents shall affect this Agreement.

**Severability** – The invalidity or unenforceability of any portion of this Agreement shall not affect the remaining provisions and portions of this Agreement.

## C. Signatures and Acknowledgements

The Subordinating Lender, through its authorized officer, has set its hand and seal as of the Effective Date above unless otherwise indicated.

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**SUBORDINATING LENDER:**

Wells Fargo Bank, N.A.

By *[Signature]*  
(Signature)

8/11/2010  
Date

Barbara Edwards  
(Printed Name)

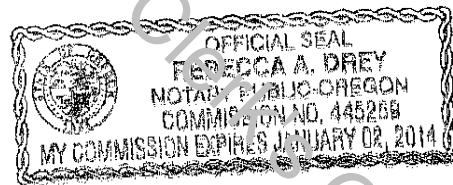
Work Director  
(Title)

**FOR NOTARIZATION OF LENDER PERSONNEL**

STATE OF Oregon )  
                                  )ss.  
COUNTY OF Washington )

The foregoing Subordination Agreement was acknowledged before me, a notary public or other official qualified to administer oaths this 11 day of Aug, 2010, by Barbara Edwards, as Work Director of the Subordinating Lender named above, on behalf of said Subordinating Lender pursuant to authority granted by its Board of Directors. S/he is personally known to me or has produced satisfactory proof of his/her identity.

*Rebecca Drey* (Notary Public)



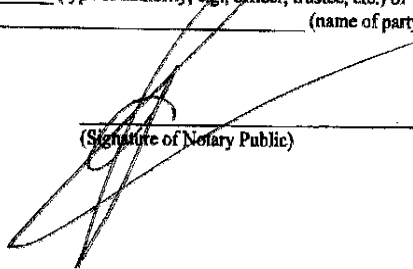
# UNOFFICIAL COPY

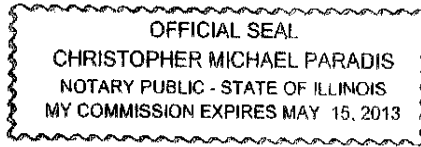
For An Individual Trustee Borrower:

Illinois Notary Public Act

State of Illinois  
County of COOK

This instrument was acknowledged before me on September 13, 2010 (date) by  
Mark A Adams and Sharon D Adams (name/s of person/s) as  
\_\_\_\_\_  
(type of authority, e.g., officer, trustee, etc.) of  
\_\_\_\_\_  
(name of party on behalf of whom instrument was executed).

  
\_\_\_\_\_  
(Signature of Notary Public)



(Se 1)  
Property of Cook County Clerk's Office

# UNOFFICIAL COPY

Loan # : 1871983

## Exhibit A

### LEGAL DESCRIPTION

The following described property:

Situated in the County of Cook in the State of Illinois:

Parcel 1:

Lot #118 in Glenbase Subdivision, Unit 2 Resubdivision No. 1, being a Resubdivision of Lots "O" through "T" in Glenbase Subdivision Unit 2, being a Subdivision of part of Sections 27, 28 and 34, Township 42 North, Range 12 East of the Third Principal Meridian, according to the Plat of Glenbase Subdivision Unit 2 Resubdivision No. 1 recorded August 4, 2003 as Document 0321618062

Parcel 2:

Non-exclusive easements for the benefit of Parcel 1, for ingress, egress, use and enjoyment over and upon the Common Property as defined, described and declared in Declaration of covenants, conditions, easements and restrictions for Southgate on the Glen Single Family Homes recorded as Document Number 00206851.

Being the same parcel conveyed to Mark A. Adams and Charleen D. Adams from Glenbase Venture, by virtue of a Deed dated 12/12/2003, recorded 02/05/2004, as Instrument No. 0403635059 County of Cook, State of Illinois.

Assessor's Parcel No: 04284060310000