

# 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



Doc#: 1030033167 Fee: \$42.00  
Eugene "Gene" Moore RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 10/27/2010 01:44 PM Pg: 1 of 4

Parcel#: 14-21-310-055-106

MIN # 100196368000518582 [Space Above This Line for Recording Data] MERS Telephone # 1-(888) 679-6377

Account #: XXX-XXX-XXX7581-0001

Reference Number: 242401702320417

**SUBORDINATION AGREEMENT  
MORTGAGE**

Effective Date: 9/29/2010

Owner(s): FERNANDO CABURNAY  
CYNTHIA CABURNAY

FIRST AMERICAN TITLE  
ORDER# 208 5372

Current Lien Amount: \$26,500.00.

Senior Lender: Wells Fargo Bank, N. A.

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: 3300 N LAKESHORE DRIVE #14D, CHICAGO, IL 60657-0000

IS RECORDED CONCURRENTLY HEREWITH

SUBORDINATION ONLY\_IL MERS V 1.0  
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**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.

FERNANDO CABURNAY AND CYNTHIA CABURNAY, HUSBAND AND WIFE (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 Mortgage given by the Owner, covering that real property, more particularly described as follows:

See Exhibit A

which document is dated the 6th day of September, 2005, which was filed in Document ID# 0604632017 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 FERNANDO CABURNAY and CYNTHIA CABURNAY (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 \$205,000.00 (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.

Mortgage Electronic Registration Systems, Inc.

[Signature]  
(Signature)

[Signature]  
(Signature)

Barbara Edwards  
(Printed Name)

Tom Gilroy  
(Printed Name)

Work Director  
(Title)

Assistant Vice President  
(Title)

9/29/2010  
(Date)

9/29/2010  
(Date)

**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 29 day of Sept 2010, by Barbara Edwards, as Work Director, and Tom Gilroy, as Assistant Vice President 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)



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## EXHIBIT A

### LEGAL DESCRIPTION

Legal Description: UNIT NUMBER 14-D IN 3300 LAKE SHORE DRIVE CONDOMINIUM, AS DELINEATED ON THE SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE (HEREINAFTER REFERRED TO AS "PARCEL"):

THE SOUTH 100 FEET OF LOTS 36, 37, 38, AND 39 AND THE SOUTH 100 FEET OF THAT PART OF LOT 40 LYING WEST OF THE WEST LINE OF SHERIDAN ROAD IN BLOCK 3 IN LAKE SHORE SUBDIVISION OF LOTS 24, 25, AND 26 IN PINE GROVE, IN SECTION 21, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, THE SURVEY OF WHICH IS ATTACHED AS EXHIBIT A TO DECLARATION MADE BY MICHIGAN AVENUE NATIONAL BANK OF CHICAGO, NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED JUNE 1, 1973, AND KNOWN AS TRUST NO. 2371, RECORDED IN THE OFFICE OF THE RECORDER OF COOK COUNTY, ILLINOIS, AS DOCUMENT NO. 22632555; AND AS AMENDED BY DOCUMENT NO. 22648121, TOGETHER WITH AN UNDIVIDED PER CENT INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY); ALL IN THE COUNTY OF COOK, STATE OF ILLINOIS.

Permanent Index #'s: 14-21-319-055-1061 Vol. 0485

Property Address: 3300 N Lakeshore Drive, #14D, Chicago, Illinois 60657

Property of Cook County Clerk's Office