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1036235049

Recording Requested By/Return To:
Wells Fargo
P.O. Box 31557
MAC B6955-013
Billings, MT 59107-90900

Doc#: 1036235049 **Fee:** \$44.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 12/28/2010 10:42 AM Pg: 1 of 5

This Instrument Prepared by:
Wells Fargo
P.O. Box 4149 MAC P6051-019
Portland, OR 97208-4149
1-800-945-3056

2008

Parcel#: 11-19-413-131-000

MIN # 100196368000572076 [Space Above This Line for Recording Data] MERS Telephone # 1-(888) 679-6377

Account #: XXX-XXX-XXX3826-0001

Reference Number: 453929272300219

SUBORDINATION AGREEMENT FOR MORTGAGE

Effective Date: 11/12/2010

Owner(s): CHRISTINE M PETERSON
ROBERT D PETERSON JR

Current Lien Amount: \$61,500.00.

Senior Lender: Prospect Mortgage

Subordinating Lender: Wells Fargo Bank, N.A. AS ASSIGNEE OF GAURANTEED RATE, INC. WHOSE NOMINEE IS MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC
If Wells Fargo Bank, N.A. is subordinating to Wells Fargo Bank, N.A., this document is notice that the her securing the loan or line of credit serviced by the Wells Fargo Bank Home Equity Group is subordinated to the first in loan being originated or modified by the Wells Fargo Home Mortgage Group.

Property Address: 602 HINMAN AVE APT 2N, EVANSTON, IL 60202

BOX 441

SUBORDINATION ONLY_IL MERS
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Page 1 of 3

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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.

ROBERT D. PETERSON JR. AND CHRISTINE M. PETERSON, 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 (the "Existing Security Instrument") given by the Owner, covering that real property, more particularly described as follows:

See Attached See Exhibit A

which document is dated the 26th day of September, 2005, which was filed in Document ID# 0528542030 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 secures repayment of a debt evidenced by a note or a line of credit agreement extended to CHRISTINE M PETERSON and ROBERT D PETERSON JR (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 \$300,000.00 (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)

11/12/2010
(Date)

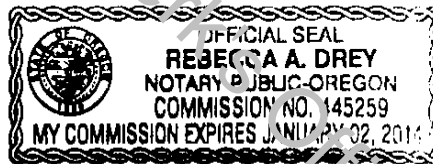
11/12/2010
(Date)

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 12 day of NOV, 2010, by Barbara Edwards, as Work Director, and Tom Gilroy, as Assistant Vice President of Wells Fargo Bank, N.A., the Subordinating Lender, 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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Commitment Number: 206008

SCHEDULE C

PROPERTY DESCRIPTION

The land referred to in this Commitment is described as follows:

THE FOLLOWING DESCRIBED REAL ESTATE, SITUATED IN COOK COUNTY, ILLINOIS:

PARCEL 1:

UNIT NUMBER 2N IN THE CONISTON I CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND:

LOT 6 IN BLOCK 5 IN KEENEY AND RINN'S ADDITION TO EVANSTON BEING THE SOUTH 1/2 OF THE SOUTH 1/2 AND THE SOUTH 1/2 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 19, ALSO ALL OF THE NORTH 1/2 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF SECTION 19, TOWNSHIP 41 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED APRIL 29, 2005 AS DOCUMENT NUMBER 0511934001 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY ILLINOIS.

PARCEL 2:

THE EXCLUSIVE RIGHT TO THE USE OF PARKING SPACES P 9, ALL AS LIMITED COMMON ELEMENTS AS DELINEATED ON THAT PLAT OF SURVEY ATTACHED TO THE DECLARATION RECORDED AS DOCUMENT 0511934001.

11-19-413-132-1003

CKA: 602 Hinman Avenue, Unit 2N , Evanston, IL, 60202

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