

UNOFFICIAL COPY



Doc#: 1102619038 Fee: \$44.25
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/26/2011 09:29 AM Pg: 1 of 4

76910617
~~Recording Requested By/Return To:
Wells Fargo Bank
Attention: CPS3 - VA0343
P. O. Box 31557
Roanoke, Virginia 24022~~

This Instrument Prepared by:
Wells Fargo Bank
Lending Solutions - VA 0343
7711 Plantation Road
Roanoke, Virginia 24019

REC 2nd
**Recording Requested by &
When Recorded Return To:**
Indecomm US Recordings
2925 Country Drive
St. Paul, MN 55117
Parcel#: 31-24-101-013

[Space Above This Line for Recording Data]

②

Account Number: xxxx-xxxx-1000-1355 Reference Number 0725090944

SUBORDINATION AGREEMENT FOR LINE OF CREDIT

Effective Date: 12/20/2010

Owner(s): Robert Davis Jr
 Andrea Davis

Current Lien Amount: \$ 74,664.00

Senior Lender: Mortgage Electronic Registration Systems, Inc., as nominee for Quicken Loans, Inc.

Subordinating Lender: Wells Fargo Bank, N.A. as a successor in interest to Wachovia 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: 2845 Dartmouth Ln, Olympia Fields, IL 60461

SUBORDINATION ONLY/PC_IL

Page 1 of 3

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INT aw

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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 Davis Jr and Andrea Davis

(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 (the "Existing Security Instrument") given by the Owner, covering that real property, more particularly described as follows:

See Attached N/A

which document is dated the 1 day of October, 2007, which was filed in Document ID# 0729604065 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 Robert Davis 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 \$ 248,800.00 (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 Senior Lender has an existing loan in the original principal amount of \$ N/A (the "Senior Loan") to the Borrower, which was intended to be secured by a first lien mortgage on the Property. The Senior Loan is secured by a N/A executed by Borrower in favor of N/A, as beneficiary and recorded on N/A of the Records of the Office of the Recorder of the County of N/A, State of Illinois as Instrument No. N/A (the "Senior Security Instrument"). Through an inadvertent error, the Junior Security Instrument was recorded prior to the Senior Security Instrument.

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.

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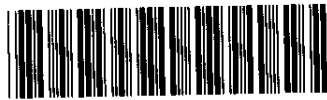
EXHIBIT A - LEGAL DESCRIPTION

Tax Id Number(s) 31-24-101-013-0000

Land Situated in the County of Cook in the State of IL

LOT 94 IN MAYNEGAITE SUBDIVISION UNIT NO. 2, PART OF THE NORTHWEST QUARTER OF SECTION 24, TOWNSHIP 35 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON APRIL 18, 1972, AS DOCUMENT NUMBER 2613223.

Commonly known as: 2845 Dartmouth Lane, Olympia Fields, IL 60461



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