

UNOFFICIAL COPY



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

Doc#: 1110954011 **Fee:** \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 04/19/2011 01:55 PM Pg: 1 of 4

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

1/03-43563

PRAIRIE TITLE, INC.
6821 NORTH AVENUE
OAK PARK, IL 60312
Parcel#: 16 07.318.004.0000

[Space Above This Line for Recording Data]

Account #: XXX-XXX-XXX9345-1998

Reference Number: 357040371757210

SUBORDINATION AGREEMENT FOR LINE OF CREDIT MORTGAGE

Effective Date: 4/5/2011

Owner(s): CHRISTOPHER R BOWLER
ALAN R STOLL

Current Lien Amount: \$75,000.00.

Senior Lender: Sierra Pacific Mortgage

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: 312 CLINTON AVENUE, OAK PARK, IL 60302-0000

SUBORDINATION ONLY_IL
000000000222255

UNOFFICIAL COPY



A POLICY ISSUING AGENT OF
FIDELITY NATIONAL TITLE INSURANCE COMPANY

COMMITMENT NO. 1103-43563

SCHEDULE A (continued)

LEGAL DESCRIPTION

LOT 21 IN RESUBDIVISION OF BLOCK 1 IN HERRICK AND DUNLOP'S SUBDIVISION OF LOTS 12 TO 17, INCLUSIVE IN GEORGE SCOVILLE'S SUBDIVISION OF THE EAST 49 ACRES OF THE WEST 129 ACRES OF THE SOUTHWEST ¼ (EXCEPT RAILROAD LAND) OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: 16-07-318-004-0000

COMMONLY KNOWN AS 312 CLINTON AVENUE, OAK PARK, IL 60302

Property of Cook County Clerk's Office

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.

CHRISTOPHER BOWLER A/K/A CHRIS R BOWLER, AN UNMARRIED MAN, AND ALAN R STOLL, AND UNMARRIED MAN (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 (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 7th day of May, 2010, which was filed in Document ID# 1014554021 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 CHRISTOPHER R BOWLER (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 \$409,000.00 (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.

UNOFFICIAL COPY

SUBORDINATING LENDER:

Wells Fargo Bank, N.A.

By _____

(Signature)

4/5/2011

Date

Christopher L. Wheeler

(Printed Name)

Officer

(Title)

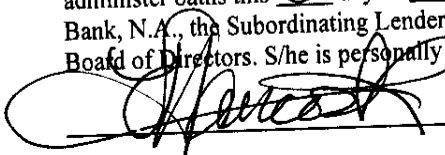
FOR NOTARIZATION OF LENDER PERSONNEL

STATE OF Virginia)

)ss.

COUNTY OF Roanoke)

The foregoing Subordination Agreement was acknowledged before me, a notary public or other official qualified to administer oaths this 5 day of April 2011, by Christopher L. Wheeler, as Officer 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.

 (Notary Public)



Embossed Hereon is My Commonwealth of VA
Notary Public Seal - City of Roanoke
My commission expires 01/31/2014
Venicia V. Hancock ID # 7054292