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20114210 2/2
8486756-8K PW



Doc#: 1118004024 Fee: \$46.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 08/29/2011 09:23 AM Pg: 1 of 6

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#: N/A

[Space Above This Line for Recording Data]

Account #: XXX-XXX-XXX0097-1998

Reference Number: 518954842205

SUBORDINATION AGREEMENT FOR MODIFICATION OF MORTGAGE (WITH FUTURE ADVANCE CLAUSE)

Effective Date: 5/3/2011

Owner(s): DANIEL J GARITI
KATHLEEN M GARITI

Current Line of Credit Recorded Commitment \$300,000.00 being reduced to \$212,326.44

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: 7701 W HORTENSE AVE, CHICAGO, IL 60631

SUBMOD_IL
0000000000231773

BOX 333-CT

Page 1 of 5

S Y
P 6
S N
SC Y
INTC 7

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CHICAGO TITLE INSURANCE COMPANY

ORDER NUMBER: 1409 008486756 PK
STREET ADDRESS: 7701 HORTENSE AVE
CITY: CHICAGO **COUNTY:** COOK
TAX NUMBER: 12-01-108-010-0000

LEGAL DESCRIPTION:

LOT 1 IN BLOCK 3 IN THOMAS H. HULBERT'S EDISON PARK AT DEVON SUBDIVISION IN THE NORTHWEST 1/4 OF SECTION 1, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Property of Cook County Clerk's Office

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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.

DANIEL J GARITI, AND KATHLEEN M GARITI, HIS WIFE AS JOINT TENANTS (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 (With Future Advance Clause) (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 12th day of October, 2005, which was filed in Document ID# 0532156067 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 DANIEL J GARITI, KATHLEEN M GARITI (individually and collectively "Borrower") by 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 \$158,000.00 (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. Agreement to Change Credit Limit

Change in Line of Credit Agreement

The Subordinating Lender's agreement to subordinate is conditioned on the reduction in the Borrower's revolving Line of Credit from \$300,000.00 to \$212,326.14.

By signing this Agreement below, the Borrower agrees to this change.

Change in Security Interest

The lien evidenced by the Existing Security Instrument is hereby reduced from \$300,000.00 to \$212,326.14.

C. 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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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.

D. Signatures and Acknowledgements

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

SUBORDINATING LENDER:

Wells Fargo Bank, N.A.

[Signature]
(Signature)

5/3/2011
Date

Barbara Edwards
(Printed Name)

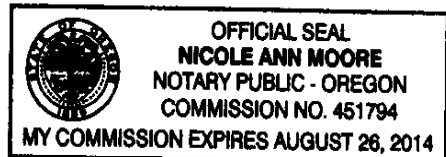
Work Director
(Title)

FOR NOTARIZATION OF LENDER PERSONNEL

STATE OF Oregon, }
COUNTY OF Washington } ss.



The foregoing Subordination Agreement was acknowledged before me, a notary public or other official qualified to administer oaths this 3 day of May 2011, by Barbara Edwards, as Work Director 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.

[Signature] (Notary Public)





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BORROWER(S): I received and read a completed copy of this Modification Agreement before I signed it. I agree to all its terms.

		5-12-11
(Signature) DANIEL J GARITI		(Date)
		5-12-11
(Signature) KATHLEEN M GARITI		(Date)
(Signature)		(Date)
(Signature)		(Date)
(Signature)		(Date)
(Signature)		(Date)
(Signature)		(Date)
(Signature)		(Date)

OWNER(S): As a signer on the Security Instrument, under the Line of Credit Agreement, the undersigned hereby acknowledges this Modification Agreement and agrees to its terms, and a receipt of a copy of the same.

		5-12-11
(Signature) DANIEL J GARITI		(Date)
		5-12-11
(Signature) KATHLEEN M GARITI		(Date)
(Signature)		(Date)
(Signature)		(Date)
(Signature)		(Date)
(Signature)		(Date)
(Signature)		(Date)
(Signature)		(Date)

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For An Individual Acting In His/Her Own Right:

Illinois Notary Public Act

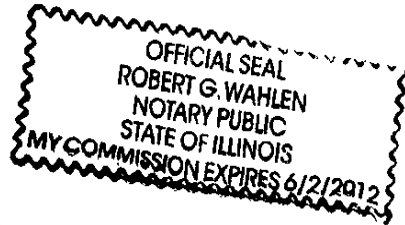
State of IL

County of COX

This instrument was acknowledged before me on 12 MAY 2011 (date) by Daniel S. GARTI and Kathleen M GARTI husband and wife (name/s of person/s).

[Signature]
(Signature of Notary Public)

(Seal)



Property of Cook County Clerk's Office