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Wells Fargo
P.O. Box 31557
MAC B6955-013
Billings, MT 59107-9900



1211735012

Doc#: 1211735012 Fee: \$44.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 04/26/2012 09:48 AM Pg: 1 of 4

This Instrument Prepared by:

Wells Fargo
P.O. Box 4149 MAC P6051-019
Portland, OR 97208-4149
1-800-945-3055

C.T.I. / W
8884078-

20121023

Parcel#: N/A

[Space Above This Line for Recording Data]

Account #: XXX-XXX-XXX3561-1998

Reference Number: 179438261834261

SUBORDINATION AGREEMENT FOR LINE OF CREDIT MORTGAGE

Effective Date: 3/9/2012

Owner(s): JOHN K HONG
GRACE S HONG

Current Lien Amount: \$122,940.00.

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 loan 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: 901 W MADISON #520, CHICAGO, IL 60607

S Y
P 4
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SC Y
INT AB

BOX 333-CTD

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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.

JOHN K HONG AND GRACES HONG, 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 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 20th day of February, 2008, which was filed in Document ID# 0805926058 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 JOHN K HONG (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 \$395,000.00 (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.

MAR 12 2012

By

(Signature)

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 12 day of March, 2012, 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)

Sandra Jean Lucas
Notary Public 239947
Commonwealth of Virginia
My Commission Expires April 30, 2016

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CHICAGO TITLE INSURANCE COMPANY

ORDER NUMBER: 1408 008884978 COC

STREET ADDRESS: 901 W. MADISON #520

CITY: CHICAGO

COUNTY: COOK

TAX NUMBER: 17-17-207-029-1042 and 17-17-207-029-1202

LEGAL DESCRIPTION:

UNIT 520 AND 2-54 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN MADISON 901 CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NO. 0715015054, IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office