

62012 UNOFFICIAL COPY

TT12-17729

COOK #54



Doc#: 1303150060 Fee: \$44.00
Karen A. Yarbrough RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/31/2013 08:45 AM Pg: 1 of 4

Recording Requested By/Return To:
Wells Fargo
P.O. Box 31557
MAC B6955-013
Billings, MT 59107-9900

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

Parcel#: 10-32-119-024-0000

[Space Above This Line for Recording Data]

Account #: XXX-XXX-XXX2920-1998

Reference Number: 112631902144263

**SUBORDINATION AGREEMENT FOR
LINE OF CREDIT MORTGAGE**

Effective Date: 11/19/2012

Owner(s): MARGARET B WOHLFROM
STEVEN W WOHLFROM

Current Lien Amount: \$47,000.00.

Senior Lender: Florida Capital

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: 6875 N. MENDOTA AVE, CHICAGO, IL 60646-0000

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.

MARGARET B WOHLFROM AND STEVEN W WOHLFROM, WIFE AND HUSBAND (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 25th day of June, 2010, which was filed in Document ID# 1019441009 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 MARGARET B WOHLFROM and STEVEN W WOHLFROM (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 \$404,500.00 (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)

NOV 19 2012

Date

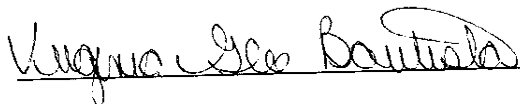
Barbara A. Edwards
(Printed Name)

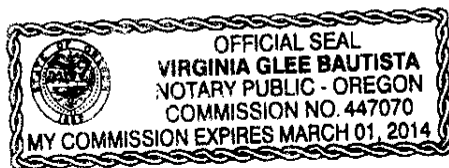
Vice President Loan Documentation
(Title)

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 19 day of Nov, 2012, by Barbara A. Edwards, as Vice President Loan Documentation 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)



UNOFFICIAL COPY

THAT PART OF THE SOUTHEASTERLY 1/2 OF LOT 22 IN ASSESSOR'S DIVISION OF VICTORIA POTHIER'S RESERVATION IN TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE SOUTHERLY LINE OF VICTORIA POTHIER'S RESERVATION AT A POINT 1166 FEET NORTHEASTERLY OF THE WESTERLY LINE OF THE EASTERLY 1/2 OF SAID RESERVATION (MEASURED AT RIGHT ANGLES TO SAID LINE) THENCE NORTHWESTERLY IN A LINE PARALLEL TO THE WESTERLY LINE OF THE EASTERLY 1/2 OF SAID RESERVATION A DISTANCE OF 4 FEET FOR A POINT OF BEGINNING; THENCE CONTINUING NORTHWESTERLY ON THE LINE PARALLEL TO THE WESTERLY LINE OF THE EASTERLY 1/2 OF SAID RESERVATION A DISTANCE OF 125 FEET; THENCE NORTHEASTERLY IN A LINE PARALLEL TO THE SOUTHERLY LINE OF SAID RESERVATION A DISTANCE OF 50 FEET; THENCE SOUTHEASTERLY IN A LINE PARALLEL TO THE WESTERLY LINE OF THE EASTERLY 1/2 OF SAID RESERVATION A DISTANCE OF 125 FEET; THENCE SOUTHWESTERLY IN A LINE 4 FEET NORTHWESTERLY OF AND PARALLEL TO THE SOUTHERLY LINE OF SAID RESERVATION A DISTANCE OF 50 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: 10-32-119-024-0000

PROPERTY ADDRESS: 6875 N. MENDOTA AVENUE, CHICAGO, IL 60646

Exhibit "A"

Property of Cook County Clerk's Office