

UNOFFICIAL COPY



FIRST AMERICAN TITLE
ORDER # 2380068

Doc#: 1305141039 Fee: \$44.00
Karen A. Yarbrough RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 02/20/2013 09:50 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#: N/a

[Space Above This Line for Recording Data]

Account #: XXX-XXX-XXX6520-1998

Reference Number: 107558531520

**SUBORDINATION AGREEMENT FOR
MORTGAGE (WITH FUTURE ADVANCE CLAUSE)**

Effective Date: 12/21/2012

Owner(s): JOSEPH RIZZO
MARIE S RIZZO

FIRST AMERICAN TITLE
ORDER # 2380068

Current Lien Amount: \$100,000.00.

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 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: 13088 TIMBER TRAIL, PALOS HEIGHTS, IL 60463

S Y
P 4
S N
SC Y
INT Y

HE360 SUB - IL (rev 20120217)
000000000634891

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AS RECORDED CONCURRENTLY HEREWITH

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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.

JOSEPH RIZZO, AND MARIE S RIZZO, 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 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 16th day of June, 2004, which was filed in Document ID# 0424414080 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 JOSEPH RIZZO and MARIE S RIZZO (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 \$134,000.00 (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.

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EXHIBIT A

LEGAL DESCRIPTION

Legal Description: UNIT 13088 IN FOREST RIDGE AT WESTGATE VALLEY DUPLEX TOWNHOME CONDOMINIUMS WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM OWNERSHIP RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS ON FEBRUARY 19, 2003 AS DOCUMENT NUMBER 0030235646; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS APPURTENANT TO SAID UNIT, A PART OF FOREST RIDGE AT WESTGATE VALLEY CONDOMINIUMS AS DELINEATED ON THE PLAT OF SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: CERTAIN LOTS IN FOREST RIDGE AT WESTGATE VALLEY, BEING A SUBDIVISION IN THAT PART OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 32, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 11, 2000 AS DOCUMENT NUMBER 00250556 IN COOK COUNTY, ILLINOIS; WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM OWNERSHIP RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS ON NOVEMBER 15, 2000 AS DOCUMENT NUMBER 00899505; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS APPURTENANT TO SAID UNIT AS SET FORTH IN SAID DECLARATION; AS AMENDED FROM TIME TO TIME, IN COOK COUNTY, ILLINOIS.

Permanent Index #'s: 24-32-300-032-1022 Vol. 248

Property Address: 13088 Timber Trail, Palos Heights, Illinois 60463

Property of Cook County Clerk's Office