UNOFFICIAL COPY

188282

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 CITY WIDE

TITLE CORPORATION 850 W. JACKSON BLVD., SUITE 320 CHICAGO, IL 6007

Parcel#: 11071120260000

Doc#: 1313734088 Fee: \$44.00 RHSP Fee: \$10.00 Affidavit Fee:

Karen A. Yarbrough

Cook County Recorder of Deeds Date: 05/17/2013 02:01 PM Pg: 1 of 4

(Stace Above This Line for Recording Data)

Account #: XXX-XXX-XXX2485-1998

Reference Number: 7043635845

SUBORDINA CON AGREEMENT FOR
LINE OF CREDIT MORTGAGE

SON

Effective Date: 11/20/2012

Owner(s): FORREST

FORREST DANSON

DEBORAH DANSON

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 lier securing the loan or line of credit serviced by the Wells Fargo Bank Home Equity Group is subordinated to the first lim loan being originated or modified by the Wells Fargo Home Mortgage Group.

Property Address: 1107 GRANT STREET, EVANSTON, IL 60201-0000

1313734088 Page: 2 of 4

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.

FORREST DANSON AND DEBORAH DANSON, 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 1st day of May, 2009, which was filed in Document ID# 0921812093 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 FORREST DANSON and DEBORAH DANSON (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 \$289,000.00 (the "New I can or Amended Loan"), provided that the New Loan or Amended Loan is secured by a first lien mortgage on the Troperty (the "New Security Instrument") in favor of the Senior Lender. If the New Loan or Amended Loan exceeds his amount, the Subordination Agreement is VOID.

* recorded on 1/10/13 as decement #1301046036

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 for his 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 Listri ment. This Agreement is effective as to any sum whose repayment is presently secured or which may in the fitture 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 shell 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.

HE360 SUB - IL (rev 20120217) 00000000000611514

1313734088 Page: 3 of 4

UNOFFICIAL COPY

| SUBORDINATING LENDER: | |
|---|--------------------------------------|
| | |
| Wells Fargo Bank, N.A. | |
| | NOV 2 9 2012 |
| By (Signature) | |
| (Signature) | Date |
| Christopher L. Wheeler | _ |
| (Printed Name) | |
| Vice President I can Documentation | |
| (Title) | _ |
| | |
| | |
| FOR NOTABLE ATION OF THE PROPERTY. | |
| FOR NOTARIZATION OF VENDER PERSONNEL | |
| STATE OF Virginia | |
| COLINITY OF Provide | |
| COUNTY OF Roanoke | |
| The foregoing Subordination Agreement was acros wledged before me, a notar | y public or other official qualified |
| administer oaths this 20th day of November, 2012. | by Christopher L. Wheeler, as Vic |
| President Loan Documentation of Wells Fargo Bank, N.A., the Subordinating I | Lender, on behalf of said |
| Subordinating Lender pursuant to authority granted by its Boar, of Directors. Sproduced satisfactory proof of his/her identity. | S/he is personally known to me or I |
| produced satisfactory proof of his/fiel identity. | |
| | |
| Clennifu R Whittalew (Notary Public) | |
| (Notary Lubic) | 6 |
| | 0/1 |
| Jennifer R. Whittaker | 174 |
| Notary Public 7523823 | 0, |
| Commonwealth of Virginia | POPE OFFICE |
| My Commission Expires October 31, 2017 | |
| | 'C |
| | C |
| | |

1313734088 Page: 4 of 4

UNOFFICIAL C

File No.: 188282

EXHIBIT A

Lot 7 in Block 1 in Sewells, Cleveland and Simmons Subdivision of the South 5 acres of part of the North ½ of the Southwest 1/4 of Section 7, Township 41 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Pin: 11-07-112-026-0000

Address 1107 Grant Street.

PODE THE OF COUNTY CLERK'S OFFICE