

Recording Requested By/Return To:

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

This Instrument Prepared by:

Wells Fargo
MAC P6051-019
P.O. Box 4149
Portland, OR 97208-4149
1-800-945-3056

Parcel#: 14-19-430-027-1005

[Space Above This Line for Recording Data]

Account #: XXX-XXX-XXX9004-1998

Reference Number: 271930631513514

**SUBORDINATION AGREEMENT FOR MODIFICATION OF
LINE OF CREDIT MORTGAGE**

Effective Date: 5/7/2013

Owner(s): TIMOTHY H SCHOTT

Current Line of Credit Recorded Commitment \$62,000.00 being reduced to \$38,000.00.

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: 3255 N PAULINA ST 3B, CHICAGO, IL 60657

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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.

TIMOTHY H. SCHOTT, A SINGLE PERSON (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 Exhibit A

which document is dated the 16th day of November, 2007, which was filed in Document ID# 0733042052 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 TIMOTHY H. SCHOTT (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 \$385,750.00 (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.

+ RECORDED 5-20-13 # 1314008445
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

The Subordinating Lender's agreement to subordinate is conditioned subject to the following:

Change in Line of Credit Agreement

The credit limit under the Line of Credit Agreement is hereby changed from \$70,350.00 to the new credit limit of \$38,000.00.

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

Change in Security Interest

The lien evidenced by the Existing Security Instrument is hereby reduced from \$62,000.00 to \$38,000.00.

By signing this Agreement below, the Owner(s) agrees to this change.

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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.

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.

By 
(Signature)

MAY 07 2013
Date

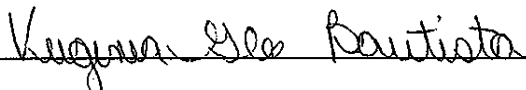
Barbara A. Edwards
(Printed Name)

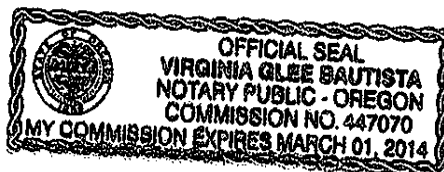
Vice President Loan Documentation
(Title)

FOR NOTARIZATION OF LENDER PERSONNEL

STATE OF Oregon)
)ss.
COUNTY OF Washington)

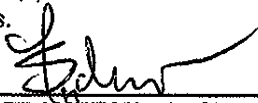
The foregoing Subordination Agreement was acknowledged before me, a notary public or other official qualified to administer oaths this 7 day of May, 2013, by Barbara A. Edwards, as Vice President Loan Documentation of Wells Fargo Bank, N.A., the Subordinating Lender, on behalf of said Subordinating Lender 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)



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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.

	5/13/13
(Signature) TIMOTHY H SCHOTT	(Date)

(Signature)	(Date)
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(Signature)	(Date)
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(Signature)	(Date)
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(Signature)	(Date)
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(Signature)	(Date)
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(Signature)	(Date)
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(Signature)	(Date)
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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.

	5/13/13
(Signature) TIMOTHY H SCHOTT	(Date)

(Signature)	(Date)
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(Signature)	(Date)
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(Signature)	(Date)
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(Signature)	(Date)
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(Signature)	(Date)
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(Signature)	(Date)
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(Signature)	(Date)
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Property of Cook County Clerk's Office

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For An Individual Acting In His/Her Own Right:

Illinois Notary Public Act

State of NY

County of New York

This instrument was acknowledged before me on 5/13/13 (date) by _____

Timothy H Schott

(name/s of person/s).

(Signature of Notary Public)

(Seal)

JOEL KEPECS
Notary Public, State of New York
Registration #01KE6216122
Qualified In Kings County
Commission Expires January 11, 2014

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Escrow File No.: 1337531

EXHIBIT "A"

THE FOLLOWING DESCRIBED REAL ESTATE (THE "PROPERTY") SITUATED IN THE COUNTY OF COOK IN THE STATE OF ILLINOIS TO WIT:

PARCEL 1:

UNITS 3B, P-3 AND P-4 IN 3225 NORTH PAULINA CONDOMINIUMS AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOTS 24, 25, AND 26 IN BLOCK 8 IN GROSS NORTH ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE SOUTHWESTERLY 1/2 OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. WHICH SURVEY IS ATTACHED AS APPENDIX A TO THE DECLARATION OF CONDOMINIUM, RECORDED AS DOCUMENT 0732015053; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENT, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

NON- EXCLUSIVE EASEMENTS FOR THE BENEFIT OF PARCEL 1 AND OTHER PROPERTY, FOR INGRESS, EGRESS, USE, SUPPORT, USE AND ENJOYMENT AS CREATED BY AND SET FORTH IN THE DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS RECORDED AS DOCUMENT NUMBER 0732015053.

SUBJECT ONLY TO THE FOLLOWING EXCEPTIONS: (I) COVENANTS, CONDITIONS, AND RESTRICTIONS OF RECORD; (II) PUBLIC AND UTILITY EASEMENTS, INCLUDING DRAINAGE SYSTEM EASEMENT; (III) ZONING AND BUILDING LAWS AND ORDINANCES; (IV) ROADS AND HIGHWAYS, IF ANY; (V) ILLINOIS CONDOMINIUM PROPERTY ACT (THE "ACT"); (VI) THE DECLARATION OF CONDOMINIUM OWNERSHIP AND OF EASEMENTS RESTRICTIONS, COVENANTS AND BY-LAWS FOR THE 3255 NORTH PAULINA CONDOMINIUM ASSOCIATION (THE "DECLARATION"); (VII) THE OPERATING AGREEMENT (AS DEFINED IN SECTION 8 HEREIN); (VIII) SUCH OTHER MATTERS AS TO WHICH THE TITLE INSURER COMMITS PURCHASER AGAINST LOSS OR DAMAGE; (IX) ENCROACHMENTS, WHICH DO NOT EFFECT

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THE USE OF THE UNIT AS A RESIDENCE; AND (X) ACTS OF PURCHASER.

BEING THE SAME PREMISES CONVEYED UNTO TIMOTHY SCHOTT, BY VIRTUE OF DEED FROM SCHOOLINA DEVELOPMENT, LLC, AN ILLINOIS LIMITED LIABILITY COMPANY DATED NOVEMBER 15, 2007, RECORDED NOVEMBER 26, 2007 IN INSTRUMENT NO. 0733042050, COOK COUNTY, IL.

PARCEL ID: 14-19-430-027-1005 AND 14-19-430-027-1012 AND 14-19-430-027-1013

Property of Cook County Clerk's Office