

Doc#: 1509901029 Fee: \$54.00 RHSP Fee: \$9.00 RPRF Fee: \$1.00

Karen A. Yarbrough

Cook County Recorder of Deeds

Date: 04/09/2015 12:54 PM Pg: 1 of 9

Recording Requested By/Return To:

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

This Instrument Prepared by:

Wells Fargo Bank MAC P6101-170 P.O. Box 4149 Portland, OR 97208-4149 1-800-945-3056

Parcel#: 14-21 112-012-1142

[Space Above This Line for Recording Data]

Reference: 139019690623417 - 20071627300478

SUBORDINATION AGREEMENT FOR MORTGAGE

Effective Date: 3/20/2015

Current Lien Amount: \$20,000.00

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 San's, N.A., this document is notice that the lien securing the loan or line of credit serviced by the Wells Fargo Bank rior e Fquity Group is subordinated to the first lien loan being originated or modified by the Wells Fargo Home Mortgag Group.

Property Address: 3520 N LAKE SHORE DR APT 11H, CHICAGO, JL 50657

THIS AGREEMENT (the "Agreement"), effective as of the Effective Dat above, is made by and among the Subordinating Lender, and the Senior Lender named above.

The Subordinating Lender has an interest in the Property by virtue of a Mortgage (the "Existing Security Instrument") given by JONATHAN E. FAIRMAN, AN UNMARRIED MAN, covering that real property, more particularly described as follows:

See Attached Exhibit A

which document is dated the 14th day of June, 2007, which filed in Document ID# 0721216048 at pap N/A (or as No. N/A) of the Records of the Office of the Recorder of the County of COOK, State of Illinois.

X The Senior Lender has agreed to make a new loan or amend an existing loan in the original principal amount NOT to exceed \$150,800.00 (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.

HE360 SUB/PC - IL - H3S121015 L rev 20150112 0000000000862520

FIBELITY NATIONAL TITLE CHISOMOSIZ

272

Page 1 of 3

BOX 15

1509901029 Page: 2 of 9

UNOFFICIAL COPY

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.

N/A The Senior Lender has an existing loan in the original principal amount of N/A (the "Senior Loan") to the Borrower, which was intended to be secured by a first lien mortgage on the Property. The Senior Loan is secured by a Mortgage, executed by Borrower in favor of Wells Fargo Bank, N.A., as beneficiary and recorded on N/A in N/A N/A at page N/A (or as No. N/A) of the Records of the Office of the Recorder of the County of N/A, State of Illinois (the "Senior Security Instrument"). Through an inadvertent error, the Junior Security Instrument.

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. Agree and to Subordinate

X Subordina ing 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.

N/A Subordinating Lende, Lereby subordinates the lien of the Existing Security Instrument, and all of its modifications, extensions and renewals, to the lien of the Senior Lender's Security Instrument. This Agreement is effective as to a year 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 line in g upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns of the rules hereto and all of those holding title under any of them.

Nonwaiver -

X 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.

N/A This Agreement may not be changed or terminated orally. No indulgence, waiver, election or non-election by Senior Lender or the trustee(s) under the Existing fecur ty 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 Eff ctiv. Date above unless otherwise indicated.

HE360 SUB/PC - IL - H3S121015 L rev 20150112 0000000000862520 Page 2 of 3

1509901029 Page: 3 of 9

UNOFFICIAL COPY

Wells Fargo Ba By	nk, N.A		MAR 2 0 2015	
(Signature) (Title)	Barbara A. Edwards Vice President Loan Docu	imentation	Date	_
FOR NOTARI	ZATION OF LENDER PE	ERSONNEL		
STATE OF	Oregon)		
COUNTY OF	Multnomah)ss.)		
The foregoing S	ab rdination Agreement wa	s acknowledged before me	e, a notary public or other official q	ualif
Vice President I Subordinating L	this Q day of VY coan Examentation of Well ender pursua (to authority a ctory proof of his/her identifi	ls Fargo Bank, N.A., the Sigranted by its Board of Dir	bo 15, by Barbara A. Edwa ubordinating Lender, on behalf of s rectors. S/he is personally known to	aid
XaQ	2 (Care)	(Notary Publ	lic)	
	OFFICIAL KATHY CHARLE NOTARY PUBLIC COMMISSION MY COMMISSION EXPIRES SEP	SEAL ENE JENSEN C - OREGON NO. 920015 TEMBER 08, 2017	T C/O/T/S	
			Office Office	

1509901029 Page: 4 of 9

UNOFFICIAL CO

the other party has breached any provision of, or any duty owed by reason of, this Security Instrument, until such Borrower or Lender has notified the other party (with such notice given in compliance with the requirements of Section 15) of such alleged breach and afforded the other party hereto a reasonable period after the giving of such notice to take corrective action. If Applicable Law provides a time period which must elapse before certain action can be taken, that time period will be deemed to be reasonable for purposes of this paragraph. The notice of acceleration and opportunity to cure given to Borrower pursuant to Section 22 and the notice of acceleration given to Borrower pursuant to Section 18 shall be deemed to satisfy the notice and opportunity to take corrective action provisions of this Section 20.

21. Hazardous Substances. As used in this Section 21: (a) "Hazardous Substances" are those substances defined as toxic or hazardous substances, pollutants, or wastes by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials; (b) "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection; (c) "Environmental Cleanup" includes any response action, remedial action, or removal action, as defined in Environmental Law; and (d) an "Environmental Condition" means a condition that can cause, contribute to, or otherwise trigger an Environmental Cleanup.

Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances, or threaten to release any Hazardov: Substances, on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property (a) that is in violation of any Environmental Law, (b) which creates an Environmental Condition, or (c) which, due to the presence, use, or release of a Hazardous Substance, creates a condition that adversely affects the value of the Property. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property (including, but not limited to, hazardous substances in consumer products).

Borrower shall promptly give Lender writen notice of (a) any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has a tual knowledge, (b) any Environmental Condition, including but not limited to, any spilling, leaking, discharge, release or the ear of release of any Hazardous Substance, and (c) any condition caused by the presence, use or release of a Hazardous Sut stance which adversely affects the value of the Property. If Borrower learns, or is notified by any governmental or regulatory a uthority, or any private party, that any removal or other remediation of any Hazardous Substance affecting the Property is necrossary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law. Nothing herein shall create any obligation on Lender for an Environmental Cleanup.

Non-Uniform Covenants. Borrower and Lender further covenant and agree as follows:

22. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under Section 18 unless Applicable Law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the rotice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or beinge the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Section 22, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

ILLINOIS-Single Family-Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

Wolters Kluwer Financial Services

201503304.1.0.2815-J20141028Y

Form 3014 1/01



1509901029 Page: 5 of 9

INOFFICIAL

- 23. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument. Borrower shall pay any recordation costs. Lender may charge Borrower a fee for releasing this Security Instrument, but only if the fee is paid to a third party for services rendered and the charging of the fee is permitted under Applicable Law.
- 24. Waiver of Homestead. In accordance with Illinois law, the Borrower hereby releases and waives all rights under and by virtue of the Illinois homestead exemption laws.
- 25. Placement of Collateral Protection Insurance. Unless Borrower provides Lender with evidence of the insurance coverage required by Borrower's agreement with Lender, Lender may purchase insurance at Borrower's expense to protect Lender's interests in Borrower's collateral. This insurance may, but need not, protect Borrower's interests. The coverage that Lender purchases may not pay any claim that Borrower makes or any claim that is made against Borrower in connection with the collateral. Borrower may later cancel any insurance purchased by Lender, but only after providing Lender with evidence that Borrower has obtained insurance as required by Borrower's and Lender's agreement. If Lender purchases insurance for the collateral, Borrower will be responsible for the costs of that insurance, including interest and any other charges Lender may impose in connection with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance. The costs of the insurance may be added to Borrower's total outstanding balance or obligation. The costs of the insurance may be more than the cost of insurance Borrower may be able to obtain on its own.

BY SIGNING BELCW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any Rider executed by Borrower and recorded with it.

Borrower

-OOA COUNTY CLOPA'S OFFICE

ILLINOIS-Single Family-Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

Wolters Kluwer Financial Services

201503304.1.0.2815-J20141028Y

Form 3014 1/01



1509901029 Page: 6 of 9

UNOFFICIAL COPY

State of Illinois County of DDK	
This instrument was acknowledged before me on which	30. 2015 by
Totathan E. Fairman	
Motaly Problec My commission expires: 12/19/10 ANOTARY PUBLIC STATE OF ANOTARY PUBLIC STATES NOTARY COMMISSION EXPIRES ANY COMMISSION EXPIRES	annorde L
Motaly)Public Fuyour	r ILLINOIS & ILLINOIS &
My commission expires: ZJACOB STATES	Language 1
NOTARY NOTARY NOTARY NOTARY	
9	
Ox	
Loan Origination Organization: Wells Fargo	Loan Originator: NATHAN A HART
Loan Origination Organization: Wells Fargo Bank N.A.	Loan Originator: NATHAN A HART NMLSR ID: 442579
Loan Origination Organization: Wells Fargo Bank N.A. NMLSR ID: 399801	Loan Originator: NATHAN A HART NMLSR ID: 442579
Loan Origination Organization: Wells Fargo Bank N.A. NMLSR ID: 399801	Loan Originator: NATHAN A HART NMLSR ID: 442579
Loan Origination Organization: Wells Fargo Bank N.A. NMLSR ID: 399801	Loan Originator: NATHAN A HART NMLSR ID: 442579
Loan Origination Organization: Wells Fargo Bank N.A. NMLSR ID: 399801	Loan Originator: NATHAN A HART NMLSR ID: 442579
Loan Origination Organization: Wells Fargo Bank N.A. NMLSR ID: 399801	Loan Originator: NATHAN A HART NMLSR ID: 442579
Loan Origination Organization: Wells Fargo Bank N.A. NMLSR ID: 399801	Loan Originator: NATHAN A HART NMLSR ID: 442579
Loan Origination Organization: Wells Fargo Bank N.A. NMLSR ID: 399801	Loan Originator: NATHAN A HART NMLSR ID: 442579
Loan Origination Organization: Wells Fargo Bank N.A. NMLSR ID: 399801	Loan Originator: NATHAN A HART NMLSR ID: 442579
Loan Origination Organization: Wells Fargo Bank N.A. NMLSR ID: 399801	Loan Originator: NATHAN A HART NMLSR ID: 442579
Loan Origination Organization: Wells Fargo Bank N.A. NMLSR ID: 399801	Loan Originator: NATHAN A HART NMLSR ID: 442579
Loan Origination Organization: Wells Fargo Bank N.A. NMLSR ID: 399801	Loan Originator: NATHAN A HART NMLSR ID: 442579
Loan Origination Organization: Wells Fargo Bank N.A. NMLSR ID: 399801	Loan Originator: NATHAN A HART NMLSR ID: 442579

HCFG-00360
ILLINOIS-Single Family-Fannie Mae/Freddie Mac UNIFORM INSTRUMENT VMP®

201503304.1.0.2815-J20141028Y



1509901029 Page: 7 of 9

UNOFFICIAL COPY

LEGAL DESCRIPTION

Order No.: CH15006312

For APN/Parcel ID(s): 14-21-112-012-1142 For Tax Map ID(s): 14-21-112-012-1142

UNIT NUMBER 11-H IN THE 3520 LAKE SHORE DRIVE CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

PARTS OF BLOCK 2 (N) AIRD AND WARNER'S SUBDIVISION OF BLOCK 12 OF HUNDLEY'S SUBDIVISION OF LOTS 3 TO 21, INCLUSIVE, AND 33 TO 37, INCLUSIVE, IN PINE GROVE, A SUBDIVISION OF FRACTIONAL SECTION 21, TOWNSHIP 10 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH A VACATED ALLEY IN SAID BLOCK AND A TRACT OF LAND LYING EASTERLY OF AND ADJOINING SAID BLOCK 12 AND WESTERLY OF AND ADJOINING THE WESTERLY LINE CF NORTH SHORE DRIVE; IN COOK COUNTY, ILLINOIS.

WHICH SURVEY IS ATTACHED AS EXHIB'T' A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 25200625, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COCK COUNTY, ILLINOIS.

1509901029 Page: 8 of 9

UNOFFICIAL COPY

Condominium Rider

THIS CONDOMINIUM RIDER is made this 30th day of March, 2015, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to Wells Fargo Bank, N.A. (the "Lender") of the same date and covering the Property described in the Security Instrument and located at:

3520 N Lake Shore DR, Apt 11H, Chicago, IL 60657-1810

[Property Address]

The Property includes a unit in, together with an undivided interest in the common elements of, a Condominium Project known as:

3520 Lake Shore Drive Condominium

[Name of Condominium Project]

(the "Condominium Project"). If the owners association or other entity which acts for the Condominium Project (the "Owners Association") in its stitle to property for the benefit or use of its members or shareholders, the Property also includes Borrower's interest in the Owners Association and the uses, proceeds and benefits of Borrower's interest.

Condominium Covenants. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

- A. Condominium Obligations. Bo rover shall perform all of Borrower's obligations under the Condominium Project's Constituent Documents. The "Constituent Documents" are the: (i) Declaration or any other document which creates the Condominium Project; (ii) by-laws; (iii) code of regulations; and (iv) other equivalent documents. Borrower shall promptly pay, when due, all dues and assessments impose a pursuant to the Constituent Documents.
- B. Property Insurance. So long as the Owners Asia ciation maintains, with a generally accepted insurance carrier, a "Master" or "Blanket" policy on the Condominium Project which is satisfactory to Lender and which provides insurance coverage in the amounts (including deductible levels), for the periods, and against loss by fire, hazards included within the term "Extended Coverage," and any other hazards, including, but not limited to, earthquakes and floods, from which Lender requires insurance, then: (i) Lender waives the provision in Section 3 for the Periodic Payment to Lender of the yearly premium installments for property insurance on the Property: and (ii) Borrower's obligation under Section 5 to maintain property insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

What Lender requires as a condition of this waiver can change during the team of the loan.

Borrower shall give Lender prompt notice of any lapse in required property insurance coverage provided by the Master or Blanket policy.

In the event of a distribution of property insurance proceeds in lieu of restoration or rep in following a loss to the Property, whether to the unit or to common elements, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender for application to the sums secured by the Security Instrument, whether or not then due, with the excess, if any, paid to Borrower.

C. Public Liability Insurance. Borrower shall take such actions as may be reasonable to insure that the Owners Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender.

HCFG-00010

MULTISTATE CONDOMINIUM RIDER - Single Family - Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

Wolters Kluwer Financial Services

201503304.1.0.2815-J20141028Y

Form 3140 1/01 05/12



1509901029 Page: 9 of 9

INOFFICIAL

D. Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property, whether of the unit or of the common elements, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided in Section 11.

E. Lender's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to: (i) the abandonment or termination of the Condominium Project, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain; (ii) any amendment to any provision of the Constituent Documents if the provision is for the express benefit of Lender; (iii) termination of professional management and assumption of self-management of the Owners Association; or (iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.

F. Remedies. If Borrower does not pay condominium dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting paymer'.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Condominium Rider.

Borrower

MULTISTATE CONDOMINIUM RIDER - Single Family - Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

Wolters Kluwer Financial Services

Of Colling Clark's Office 201503304.1.0.2815-J20141028Y

