



1631901078

Recording Requested By/Return To:

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

Doc# 1631901078 Fee \$44.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 11/14/2016 12:22 PM PG: 1 OF 4

This Instrument Prepared by:

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

Parcel#: 14-20-419-039-1003

[Space Above This Line for Recording Data]

Reference: 419330031733612 - 20151334700002

FIRST AMERICAN TITLE
FILE # 2784187

**SUBORDINATION AGREEMENT FOR
LINE OF CREDIT MORTGAGE**

Effective Date: 8/27/2016

Current Lien Amount: \$36,000.00

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: 851 W ROSCOE ST # 3, CHICAGO, IL 60657

THIS AGREEMENT (the "Agreement"), effective as of the Effective Date 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 Line Of Credit Mortgage (the "Existing Security Instrument") given by STEVEN VIRGONA AND ASHLEY VIRGONA, HUSBAND AND WIFE, AS TENANTS BY THE ENTIRETY, covering that real property, more particularly described as follows:

See Attached Exhibit A

which document is dated the 13th day of July, 2015, which filed in Document ID# 1523141071 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 Senior Lender has agreed to make a new loan or amend an existing loan in the original principal amount NOT to exceed \$396,921.00 (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. To be recorded concurrently with this Agreement. If the New Loan or Amended Loan exceeds this amount, the Subordination Agreement is VOID.

COOK COUNTY RECORDER OF DEEDS
11/14/2016 12:22 PM
KAREN A. YARBROUGH
FILED

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 was recorded prior to the Senior 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. Agreement to Subordinate

X 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.

N/A Subordinating Lender hereby 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 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 –

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 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

Reference Number: 419330031733612

LEGAL DESCRIPTION

Legal Description: UNIT NUMBER 3 IN THE 851 WEST ROSCOE CONDOMINIUM, AS DELINEATED ON A PLAT OF SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL PROPERTY:

LOT 63 IN BLOCK 1 IN BUCKINGHAM'S SUBDIVISION OF BLOCK 4 IN CIRCUIT COURT PARTITION OF THE NORTH 3/4 OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM RECORDED ON JUNE 18, 1997 AS DOCUMENT 97-434, 570, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

Permanent Index #'s: 14-20-410-089-1003

Property Address: 851 West Roscoe Street, Unit 3, Chicago, Illinois 60657