

# UNOFFICIAL COPY

Doc#. 1703949269 Fee: \$54.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 02/08/2017 11:29 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 Bank  
MAC P6101-170  
P.O. Box 4149  
Portland, OR 97208-4149  
1-800-945-3056

Parcel#: 17-10-222-007-1251 Add 17-10-222-007-1251

[Space Above This Line for Recording Data]

Reference: 53497891716518 - 20061241014100

## SUBORDINATION AGREEMENT FOR LINE OF CREDIT MORTGAGE

Effective Date: 5/31/2016

Current Lien Amount: \$47,235.00

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: 474 N LAKE SHORE DR APT 3706, CHICAGO, IL 60611

**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 PATRICE JENNINGS DIXON AND ANTHONY M. DIXON, HUSBAND AND WIFE AND PATRICK GAYLE AND SHERYL-ANN GAYLE, HUSBAND AND WIFE AS JOINT TENANTS, covering that real property, more particularly described as follows:

See Attached Exhibit A

which document is dated the 5th day of May, 2006, which filed in Document ID# 0615804161 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 \$218,800.00 (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. To be recorded concurrently with this Agreement. If the New Loan or Amended Loan exceeds this amount, the Subordination Agreement is VOID.

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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

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** –

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.

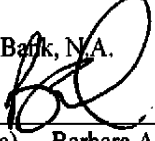
## C. Signatures and Acknowledgements

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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**SUBORDINATING LENDER:**

Wells Fargo Bank, N.A.

By   
(Signature) Barbara A. Edwards  
(Title) Vice President Loan Documentation


MAY 31 2016

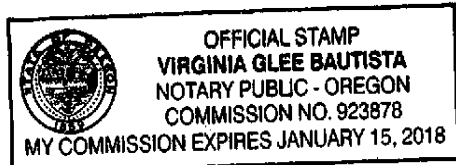
Date

**FOR NOTARIZATION OF LENDER PERSONNEL**

STATE OF Oregon )  
) ss.  
COUNTY OF Multnomah )

The foregoing Subordination Agreement was acknowledged before me, a notary public or other official qualified to administer oaths this 31 day of May, 2016, 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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## EXHIBIT 'A'

File No.: 8643969c (SS)  
Property: 474 N LAKE SHORE DR UNIT 3706, CHICAGO, IL 60611

### PARCEL 1:

UNIT NO. 3706 TOGETHER WITH PARKING SPACE PS153 IN 474 NORTH LAKE SHORE DRIVE, A CONDOMINIUM, AS DELINEATED ON A PLAT OF SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND: LOT 2 IN BLOCK 5 IN CITYFRONT CENTER AND PART OF THE OGDEN SLIP LYING SOUTHERLY OF AND ADJOINING SAID LOT 2, BEING A PART OF THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH PLAT OF SURVEY IS ATTACHED AS EXHIBIT "C" TO THE DECLARATION OF CONDOMINIUM OWNERSHIP RECORDED NOVEMBER 10, 2005 AS DOCUMENT NO. 0531422075, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

### PARCEL 2:

THE EXCLUSIVE RIGHT TO THE USE OF STORAGE SPACE PS153, AS A LIMITED COMMON ELEMENT, AS SET FORTH IN THE DECLARATION OF CONDOMINIUM, AND SURVEY ATTACHED THERETO.

A.P.N. 17-10-222-007-1251 and 17-10-222-007-1251