



Doc# 1707515107 Fee \$48.00

Recording Requested By/Return To:  
Wells Fargo  
P.O. Box 31557  
MAC B6955-013  
Billings, MT 59107-9900

RHSP FEE:\$9.00 RPRF FEE: \$1.00  
KAREN A. YARBROUGH  
COOK COUNTY RECORDER OF DEEDS  
DATE: 03/16/2017 03:38 PM PG: 1 OF 6

This Instrument Prepared by:  
Wells Fargo Bank - *TERRY Covington*  
MAC P6101-170  
P.O. Box 4149  
Portland, OR 97208-4149  
1-800-945-3056

*BT# 17-00331 (3 of 3)*

Parcel#: 07-30-202-014 0000

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Reference: 9027326126 - 20071007200151

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

Effective Date: 2/10/2017

Owner(s): JAMES M SMITH  
MARCY L MCCANN

(individually and collectively "Owner(s)")

Borrower(s) JAMES M SMITH

(individually and collectively "Borrower(s)")

Current Line of Credit Recorded Commitment \$30,000.00 being reduced to \$15,000.00.

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: 8040 CARLISLE DRIVE, HANOVER PARK, IL 60133

**THIS AGREEMENT** (the "Agreement"), effective as of the Effective Date above, is made by and among the Subordinating Lender, Owner(s), Borrower(s) 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 JAMES M. SMITH AND MARCY L. MCCANN, UNMARRIED PERSONS, NOT

S yes  
P 6  
S N  
M N  
SC yes  
E yes  
INT yes

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AS TENANTS IN COMMON BUT AS JOINT TENANTS, covering that real property, more particularly described as follows:

See Attached Exhibit A

which document is dated the 20th day of April, 2007, which filed in Document ID# 0714202042 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 Borrower(s) 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 \$126,000.00 (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.

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.

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.

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. 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 \$15,000.00 to the new credit limit of \$15,000.00.

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

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Change in Security Interest

The lien evidenced by the Existing Security Instrument is hereby reduced from \$30,000.00 to \$15,000.00.

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

**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.

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.

**E. Signatures and Acknowledgements**

The Subordinating Lender, through its authorized office, and the Trustee if applicable, individually or through its authorized officer or other representative, 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.

FEB 10 2017

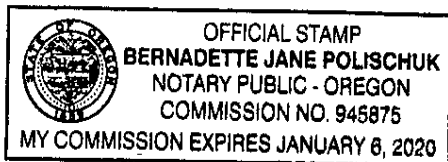
By [Signature] \_\_\_\_\_ Date \_\_\_\_\_  
(Signature) Barbara A. Edwards  
(Title) Vice President Loan Documentation

**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 10 day of Feb., 2017, 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.

[Signature] (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.

<u>James M Smith</u> (Signature) JAMES M SMITH	<u>2-23-17</u> (Date)
_____ (Signature)	_____ (Date)
_____ (Signature)	_____ (Date)
_____ (Signature)	_____ (Date)
_____ (Signature)	_____ (Date)
_____ (Signature)	_____ (Date)
_____ (Signature)	_____ (Date)

**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.

<u>James M Smith</u> (Signature) JAMES M SMITH	<u>2-23-17</u> (Date)
<u>Marcy L McCann</u> (Signature) MARCY L MCCANN	<u>2-23-17</u> (Date)
_____ (Signature)	_____ (Date)
_____ (Signature)	_____ (Date)
_____ (Signature)	_____ (Date)
_____ (Signature)	_____ (Date)
_____ (Signature)	_____ (Date)
_____ (Signature)	_____ (Date)

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**For An Individual Acting In His/Her Own Right:**

Illinois Notary Public Act

State of Illinois

County of Cook

This instrument was acknowledged before me on 2/23/17 (date) by \_\_\_\_\_

James M. Smith & Marcy L. McCann

(name/s of person/s).

Cynthia D. Lachowicz  
(Signature of Notary Public)



Cook County Clerk's Office

# UNOFFICIAL COPY

## EXHIBIT A

Reference Number: 9027326126

**Legal Description:**

**LOT 6 IN BLOCK 61 IN HANOVER HIGHLANDS UNIT NO. 8, A SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF SECTION 30, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 20, 1968 AS DOCUMENT 20710037 IN COOK COUNTY, ILLINOIS.**

Permanent Index Number(s): 07-30-202-014-0000

For informational purposes only, the subject parcel is commonly known as:

8040 Carlisle Drive, Hanover Park, IL 60133