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Doc#. 2009021108 Fee: \$98.00
Edward M. Moody
Cook County Recorder of Deeds
Date: 03/30/2020 11:21 AM Pg: 1 of 5

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 P6050-017
P.O. Box 4149
Portland, OR 97208-4149
1-800-945-3056

Parcel#: 13-31-422-013-0000

[Space Above This Line for Recording Data]

66719642-SS39988

Reference: 76741611959510 - 20060653634399

**SUBORDINATION AGREEMENT FOR
LINE OF CREDIT MORTGAGE**

Effective Date: 2/19/2020

Current Lien Amount: \$86,000.00

Senior Lender: Quicken Loans Inc., ISAOA

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: 6501 W WABANSIA AVE, CHICAGO, IL 60707

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 JOENILE S. REESE, covering that real property, more particularly described as follows:

See Attached Exhibit A

which document is dated the 16th day of March, 2006, and which was filed in Document ID# 0610043193 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 \$189,475.00 (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.

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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. If, however, the New Loan or Amended Loan exceeds \$189,475.00 the Subordination Agreement is VOID. Further, if the Borrower(s) do not agree to the reduced credit limit, if applicable, then this Agreement is VOID.

☒ 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, as trustor, in favor of N/A, as trustee for the benefit of Quicken Loans Inc., ISAOA, 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

☒ If all terms and conditions set forth in this Agreement are met, the 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 If all terms and conditions set forth in this Agreement are met, 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)
(Title)

Lynda F. McDowell

Vice President Loan Documentation

FEB 19 2020

Date

FOR NOTARIZATION OF LENDER PERSONNEL

STATE OF Oregon)

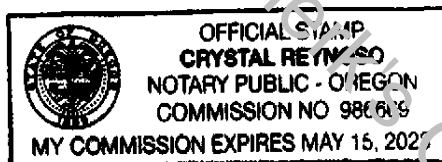
)ss.

COUNTY OF Washington)

The foregoing Subordination Agreement was acknowledged before me, a notary public or other official qualified to administer oaths this 19 day of Feb, 2020, by Lynda F. McDowell, 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.

Crystal Reynoso
Crystal Reynoso

(Notary Public)



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EXHIBIT A

Reference Number: 76741611959510

Legal Description:

Property of Cook County Clerk's Office

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EXHIBIT A - LEGAL DESCRIPTION

Tax Id Number(s): 13-31-422-013-0000

Land situated in the County of Cook in the State of IL

LOT 1 IN BLOCK 42 IN ARHTUR DUNAS GOLF LINKS SUBDIVISION IN THE SOUTHEAST 1/4 OF SECTION 31 AND THE SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 6501 W Wabansia Ave, Chicago, IL 60707-4041

THE PROPERTY ADDRESS AND TAX PARCEL IDENTIFICATION NUMBER LISTED ARE PROVIDED SOLELY FOR INFORMATIONAL PURPOSES.