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Doc#: 0906541034 Fee: \$44.00  
Eugene "Gene" Moore RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 03/06/2009 11:58 AM Pg: 1 of 5

PREPARED BY AND  
MAIL TO:  
Old Second National Bank  
37 South River Street  
Aurora, IL 60506

MGR

TTC# 091646CTT  
*[Signature]*

**Mortgage Subordination Agreement**

Property of Cook County Clerk's Office

Traditional Title Company, LLC  
830 N. Meacham  
Schaumburg, IL 60173

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Prepared by and Return to:  
 Old Second National Bank –Loan Servicing  
 37 South River St.  
 Aurora, IL 60506  
**Ln# 880865378**

**MORTGAGE SUBORDINATION AGREEMENT**

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Creditor **Heritage Bank n/k/a Old Second National Bank** (“Creditor”) and Lender, **American Mortgage**, (“Lender”), resolve the priority of their debts and security interests and agree as follows:

**1. CREDITOR'S SECURITY INTEREST.** Creditor owns and holds a note and related Mortgage, which Mortgage was recorded in the office of the recorder of Cook County, Illinois as document number **00204166**, encumbering the following described real property, all present and future improvements and fixtures located herein: (“Property”)

**Legal Description:**

LOT 78 IN TIMBERLINE UNITS II & III - PHASE 2, BEING A RESUBDIVISION OF PARTS OF LOTS 6, 7, 8, 9, 10, 11, 12 AND 14 IN COUNTY CLERK'S DIVISION OF SECTION 30, TOWNSHIP 37 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Address of Real Property: **65 Deborah Dr., Lemon, Il. 60439**

Permanent Index Number(s): **22-30-408-009-0000**

**2. LENDER'S SECURITY INTEREST AND CONDITION PRECEDENT.** Borrower **Daniel Kelliher**, (“Borrower”) has requested a loan amount not to exceed **\$169,500.00** from Lender to be secured by a Mortgage which was recorded as document number 0906541033 on the Property from Grantors **Daniel J. Kelliher and Kathryn M Kelliher**, (“Grantors”) in favor of Lender but Lender is only willing to make the loan on condition that Creditor's security interest described in paragraph 1 be subordinated to the Mortgage to be executed in favor of Lender. Lender's Mortgage will also secure, without limitation, such additional sums as Lender may advance under the provisions as to future advances, additional sums for the purpose of curing any of Borrower's defaults, interest on principal, and attorneys' fees and costs incurred by Lender in any proceedings arising out of or in connection with Lender's Mortgage, including proceedings to enforce or foreclose it.

**3. SUBORDINATION OF CREDITOR'S SECURITY INTEREST.** Creditor agrees that its security interest and all of Creditor's rights there under shall at all times be inferior and subordinate to the Lender's Mortgage and rights in the Property.

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**4. PRIORITY OF SECURITY INTERESTS.** The priority of the Mortgages belonging to Creditor and Lender in the Property will be governed by this Agreement and not by the time or order in which the Mortgages were recorded.

**5. WAIVER OF LIMITATIONS.** Creditor waives any obligation of Lender to provide Creditor with notice of additional advances or loans, notice of default, notice of acceleration of debt, notice of demand for payment or notice of repossession and the right of Creditor to require Lender to marshal **Old Second National Bank** any collateral. In addition, Lender may take or refrain from taking any action (including, but not limited to, making additional advances or loans) with respect to Borrower, any guarantor, or any collateral without notice to or the consent of Creditor and without affecting any of Lender's rights under this Agreement.

**6. DOCUMENTATION AND NON-INTERFERENCE.** Creditor will not prevent, hinder or delay Lender from enforcing its Mortgage. Creditor will execute and deliver to Lender such additional documents or other instruments as the Lender may deem necessary to carry out this Agreement.

**7. TERMINATION.** This Agreement will remain in full force and effect now and forever, despite the commencement of any federal or state bankruptcy, insolvency, receivership, liquidation or reorganization proceeding.

**8. EFFECT ON BORROWER AND THIRD PARTIES.** This Agreement will not affect the enforceability and priority of Creditor's and Lender's security interests in the Property and rights against the Borrower, Grantor, or any third party except as set forth herein.

**9. REPRESENTATIONS AND WARRANTIES.** Creditor represents and warrants to Lender that:

- a. Creditor has not assigned any of its rights or interest in the Property prior to the execution of this Agreement. Creditor shall not assign or transfer to others any claim that Creditor has or may have in the Property while any indebtedness of Borrower to Lender remains unpaid without the express written consent of the Lender;
- b. Creditor has obtained all consents and approvals needed to execute and perform its obligations under this Agreement;
- c. Creditor's execution and performance of its obligations under this Agreement will not violate any court order, administrative order or ruling, or agreement binding on Creditor in any manner; and
- d. Creditor has conducted an independent investigation of Borrower's business affairs and was not induced to lend money or extend other financial accommodations to Borrower or execute this Agreement by any oral or written representation by Lender.

**10. ASSIGNMENT.** Lender shall be entitled to assign its security interest and its rights and remedies described in this Agreement without notice to Creditor.

**11. SUCCESSORS AND ASSIGNS.** This Agreement shall be binding on and inure to the benefit of Creditor and Lender and their respective successors, assigns, trustees, receivers, administrators, personal representatives, legatees, and devisees.

**12. SEVERABILITY.** If any provision of this Agreement violates the law or is unenforceable, the rest of the Agreement shall remain valid.

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**13. NOTICE.** Any notice or other communication to be provided under this Agreement shall be in writing and sent to the parties at the addresses described in this Agreement or such other address as the parties may designate in writing from time to time.

**14. APPLICABLE LAW.** This Agreement shall be governed by the laws of the state of Illinois. Creditor consents to the jurisdiction and venue of any court located in the state of Illinois in the event of any legal proceeding under this Agreement.

**15. ATTORNEYS' FEES.** Lender will be entitled to collect its attorneys' fees, legal expenses, and other costs in the event of any litigation pertaining to this Agreement.

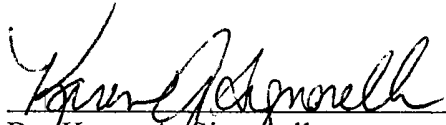
**16. JOINT AND SEVERAL.** If there is more than one Creditor, their obligations shall be joint and several under this Agreement. Wherever the context requires, the singular form of any word shall include the plural.

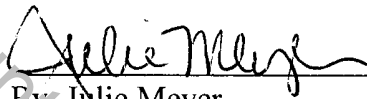
**17. INTEGRATION.** This Agreement and any related documents represent the complete and integrated understanding between Creditor and Lender pertaining to the terms and conditions of this Agreement.

**18. ADDITIONAL TERMS.** Creditor acknowledges that Creditor has read, understands, and agrees to the terms and conditions of this Agreement.

**DATED:** February 23, 2009

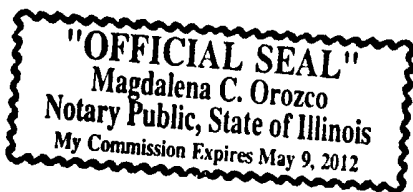
**CREDITOR:** Heritage Bank n/k/a Old Second National Bank

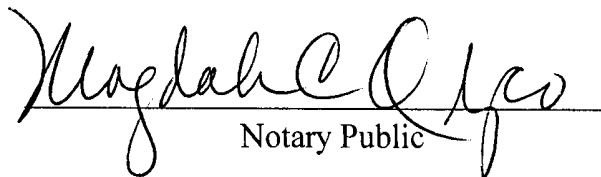
  
By: Karen A. Signorella  
Title: Vice President

  
By: Julie Meyer  
Title: Loan Servicing Supervisor

State of Illinois )  
)SS  
County of Kane )

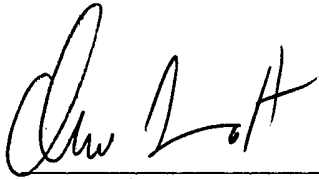
I, the undersigned, a notary public in and for said county, in the State of Illinois, DO HEREBY CERTIFY that Karen A. Signorella and Julie Meyer personally known to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this 18th day of February, 2009 in person and acknowledged that they signed, sealed and delivered the said instrument as his/her/ their free and voluntary act, for the uses and purposes herein set forth.



  
Notary Public

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**LENDER: All American Mortgage**



By: CHRIS FREEMOTT  
Title: PRESIDENT

By:  
Title:

State of Illinois )  
County of Cook )SS

I, the undersigned, a notary public in and for said county, in the State of Illinois, DO HEREBY CERTIFY that Chris Freemott and N/A personally known to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this 20th day of February in person and acknowledged that they signed, sealed and delivered the said instrument as his/her/their free and voluntary act, for the uses and purposes herein set forth.



Notary Public

