

RECORDING REQUESTED BY:
WHEN RECORDED RETURN TO:
Old Second National Bank
Loan Servicing Department
37 S. River St.
Aurora, IL 60506

3012296

SUBORDINATION AGREEMENT

Loan # 930973834

This Subordination Agreement is dated for reference June 10, 2009 and is between

Heritage Bank n/k/a Old Second National Bank whose
Principal address is 37 S. River St. Aurora, IL 60506
(called "Junior Lender") and

New Senior Lender's Name:
Fifth Third Mortgage Company, ISAOA

Senior Lender's Address:
5050 Kingsley Drive, Cincinnati, OH 45263
(called "New Senior Lender")

RECITALS

A. Junior Lender is the vested holder and owner of the following described promissory note (the "Note") secured by a mortgage or deed of trust (the "Security Instrument");

Date of Note and Security Instrument: October 30, 2007

Borrower (s) Name(s) ("Borrowers"): John A Gecan and Darlene M Gecan
Property Address: 5336 W 175th St, Tinley Park, IL 60477

Parcel Number: 28-28-412-022-0000

Recording Date: November 16, 2007 County: Cook Amount: \$ \$100,000.00

Recording Number: 0732008038 Book: _____ Page: _____

Legal Description of real property secured by Security Instrument ("Property"):

SITUATE IN THE COUNTY OF COOK, STATE OF ILLINOIS:

LOT 2 (EXCEPT THE WESTERLY 40.0 FEET THEREOF AS MEASURED AT RIGHT ANGLES TO THE WESTERLY LINE OF SAID LOT 2) AND ALSO (EXCEPT THE EASTERLY 20.0 FEET AS MEASURED AT RIGHT ANGLES TO THE EASTERLY LINE OF SAID LOT 2) AND (EXCEPT THAT PART THEREOF LYING ADJACENT TO THE SOUTHERLY LINE OF SAID LOT 2 TAKEN FOR HIGHWAY PURPOSES) IN ARTHUR T. MCINTOSH AND COMPANY'S SOUTHTOWN FARMS UNIT NO.3, A SUBDIVISION IN FRACTIONAL SECTION 28, NORTH AND SOUTH OF THE INDIAN BOUNDARY LINE, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPT THEREFORE THE FOLLOWING DESCRIBED PARCEL: 28-28-412-022-0000

UNOFFICIAL COPY

BEGINNING AT THE INTERSECTION OF A LINE WHICH LIES 40.0 FEET EAST OF AND PERPENDICULAR TO THE WEST LINE OF SAID LOT 2 AND THE SOUTHEASTERLY RIGHT OF WAY LINE OF GEORGE E. BRENNAN HIGHWAY; THENCE NORTH 44 DEGREES 49 MINUTES 01 SECONDS EAST ALONG SAID SOUTHEASTERLY RIGHT OF WAY LINE 165.95 FEET TO ITS INTERSECTION WITH THE SOUTH RIGHT OF WAY LINE OF 174TH STREET; THENCE SOUTH 89 DEGREES 57 MINUTES 47 SECONDS EAST ALONG SAID SOUTH RIGHT OF WAY 73.06 FEET TO ITS INTERSECTION WITH A LINE, WHICH LIES 20 FEET WEST OF AND PERPENDICULAR TO THE EAST LINE OF SAID LOT 2; THENCE SOUTH 00 DEGREES 00 SECONDS 00 MINUTES EAST ALONG SAID PERPENDICULAR LINE 265.49 FEET; THENCE NORTH 89 DEGREES 57 MINUTES 51 SECONDS WEST 190.01 FEET TO A POINT ON A LINE WHICH LIES 40 FEET EAST OF AND PERPENDICULAR TO THE WEST LINE OF SAID LOT 2, THENCE NORTH 00 DEGREES 00 MINUTES 30 SECONDS EAST ALONG SAID PERPENDICULAR LINE 147.70 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

B. Borrowers, as current owners of the Property, wish to replace their current first priority mortgage loan on the Property with a new first priority mortgage loan secured by the Property from New Senior Lender, not to exceed the original principal sum of \$ 400,000.00 (the "New Senior Security Instrument").

New Senior Lender will not provide this financing without an agreement by Junior Lender to subordinate its lien/security interest in the Property to the new interest of New Senior Lender.

In consideration of the benefits to Junior Lender from the new financing on the Property provided by New Senior Lender, Junior Lender agrees and declares as follows:

1. Subordination to New Senior Security Instrument.

Junior Lender agrees that upon recordation of the New Senior Security Instrument, Junior Lender's lien/security interest in the Property shall be unconditionally and forever inferior, junior and subordinate in all respects to the lien/security interest of Senior Lender's New Senior Security Instrument and all obligations it secures. Junior Lender irrevocably consents to and approves the recordation of the New Senior Security Instrument and the obligations it secures.

2. No Subordination to Other Matters.

Junior Lender is subordinating its lien/security interest to the New Senior Security Instrument only, and not to other or future liens or security interests in the Property. Junior Lender has no obligation to consent to future requests for subordination of its lien/security interest.

3. No Waiver of Notice.

By subordinating its lien/security instrument, Junior Lender is not waiving any rights it may have under the laws of the State where the Property is located, or Federal law, to notice of defaults or other notices or rights conferred by law to junior lienholders and mortgagees.

4. Successors and Assigns.

This Agreement shall be binding upon and be for the benefit of any successor or assignee of the New Senior Security Instrument or any successor of either of the parties.

UNOFFICIAL COPY**5. Governing Law.**

This Agreement shall be governed by the law of the State where the Property is located.

6. Reliance.

This Agreement can be relied upon by all persons having an interest in the Property or the New Senior Security Instrument.

7. Entire Agreement; Amendments.

This Agreement represents the entire and complete agreement between Junior Lender and New Senior Lender. Any waiver, modification or novation of this Agreement must be in writing, executed by New Senior Lender (or its successors or assigns) and Junior Lender (or its successors or assigns) and, if this Agreement was recorded in the real estate records of the government entity in which the Property is located, recorded in such real estate records, to be enforceable.

8. Acceptance.

New Senior Lender shall be deemed to have accepted and agreed to the terms of this Agreement by recordation of this Agreement at or about the time New Senior Security Instrument is recorded. This Agreement shall be void if not recorded within 60 days of the reference date first written above.

JUNIOR LENDER: OLD SECOND NATIONAL BANK

BY: *Karen A. Signorella*

NAME: Karen A. Signorella

TITLE: Vice President

STATE OF ILLINOIS
COUNTY OF KANE

ON 7/10/09 BEFORE ME, Christa Lequire

PERSONALLY APPEARED Karen A. Signorella

Personally known to me (or proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledge to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Christa Lequire

SIGNATURE OF NOTARY PUBLIC

