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MORTGAGE SUBORDINATION AGREEMENT

Doc#: 1134826068 Fee: \$58.00 Eugene "Gene" Moore RHSP Fee: \$10.00

Cook County Recorder of Deeds
Date: 12/14/2011 09:38 AM Pg: 1 of 2

THIS AGREEMENT is made this 14th of September, 2011 by Heritage Bank of Schaumburg, ("Subordinating Party"), and is being given to Guaranteed Rate, Inc., its successors/and or assigns, as their respective interests may appear ("Lender"),

RECITALS

1. LENDER is making a mortgage to:

Key al C. Hartwig, Co-Trustee, and Elizabeth A. Hartwig, Co-Trustee of The R & E Holdings Trust Agreement dtd December 26, 2006, ("Borrower") in connection with the acquisition or refinancing of certain premises with a property address of 112 S. Staffire, Schaumburg, Illinois 60194 which premises are described below ("Troperty"):

LOT 351 IN WEATHEP SFIELD WEST UNIT 4-A, BEING A SUBDIVISION IN THE SOUTHEAST 1/4 OF FRACTIONAL SECT. ON 19, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOP. COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 27, 1985 AS DOCUMENT NO. 85300175 IN THE OFFICE OF THE RECORDER OF DEEDS, IN COOK COUNTY, ILLINOIS.

Permanent Index No.: 07-19-411-018-0300

- Borrower is the present owner of the Property or will at the time of the making of the Loan be the owner of the Property, and has executed or is about to execute a Mortgage in the sum of \$143,000.00 with a loan number of 10200053151 in favor of the Lender
- 3. Subordinating Party now owns or holds an interest in the portgagee of the Property pursuant to the provisions of that certain Mortgage dated December 13, 2007, recorded on January 11, 2008 as Document Number 0801154040, in the County of Cook, State of Illinois in the amount of \$50,000.00.
- 4. Lender is willing to make such loan to Borrower provided that Lender or ains a first lien on the Property and that the Subordinating Party unconditionally subordinates the lien of its Mortgage to the lien in favor of Lender in the manner hereinafter described.

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and variable consideration, the receipt and sufficiency of which are hereby acknowledged by Subordinating Party, and to induce Lender to make a loan to Borrower, Subordinating Party hereby agrees with Lender that the Mortgage securing the Note in favor of Lender, and any renewals, extensions, or modifications of it, will be and shall remain a lien on the Property and superior to the lien in favor of Subordinating Party in the same manner as if Lender's Mortgage has been executed and recorded prior in time to the execution and recordation of the Subordinating Party's Mortgage.

Subordinating Party further agrees that:

Any future advance of funds or additional debt that may be secured by the Subordinating Party's Mortgage, including, without limitation, additional debt created by any shared appreciation or negative amortization provisions of the Subordinating Party's Mortgage (together, "Future Advances"), shall be subject to the provisions of this Mortgage Subordination Agreement. The Mortgage securing the Note in favor of Lender, and any renewals, extensions, or modifications of it, will be and shall remain a lien on the Property prior and superior to any lien for Future Advances.

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This agreement is made under the laws of the State in which the Property is located. It cannot be waived, changed, or terminated, except by a writing signed by both parties. This Agreement shall be binding upon Subordinating Party and the heirs, representatives, successor and assigns of Subordinating Party, and shall inure to the benefit of, and shall be enforceable by Lender and its successors and assigns. Subordinating Party waives notice of Lender's acceptance of this Agreement.

IN WITNESS THEREOF, the undersigned has caused this instrument to be executed the day and year first written above written.

("Suborchating Party")
By: Jui Aflo
Gregory M. Ruffolo
Gregory M. Ruffolo Its: Executive Vice Preside A
Ojc
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

Heritage Bank of Schaumburg

On this 14th day of September, 2011, a Notary Fublic in and for said County, personally appeared to me, Gregory M. Ruffolo personally known to me to be the Executive Vice President of Heritage Bank of Schaumburg, and that foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged the execution of said instrument to be the voluntary act and deed of said corporation.

Witness my hand and notarial seal the day and year above written.

Notary Public

My commission expires: 7-13-13

"OFFICIAL SEAL"
Linda Gaeding
New ry Public, State of Illinois
My Caracksion Expires July 13, 2013