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Doc#: 1216749081 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 06/15/2012 02:56 PM Pg: 1 of 3

Prepared by and after
Recording return to:
Lauren Blabas for
LincolnWay Community Bank
1000 E. Lincoln Highway
New Lenox, IL 60451

PRECISION TITLE CO
2050 E ALGONQUIN RD
STE 602
SCHAUMBURG IL 60173

2 of 2
PTC 11552

SUBORDINATION AGREEMENT

PRECISION TITLE PTC 11552

WHEREAS Michael and Molly Kelly herein termed "Borrower" is presently indebted to LINCOLNWAY COMMUNITY BANK ("LincolnWay Community Bank") as evidenced by that certain Promissory Note executed by said Borrower in favor of LincolnWay Community Bank, dated November 10, 2008 in the original principal amount of Two Hundred Twenty Three Thousand Dollars (\$223,000.00).

WHEREAS, said Note is secured, among other things, by that certain Mortgage executed by said Borrower in favor of LincolnWay Community Bank dated November 10, 2008 and recorded as Document Number 0833608166 with the Recorder of Cook County, Illinois; and

WHEREAS, said Borrower is desirous of obtaining an additional loan in the amount of Three Hundred Ninety Nine Thousand Five Hundred Dollars (\$399,500.00) from United Wholesale Mortgage termed "Lender", for the purpose of a first mortgage; and

WHEREAS, the Lender requires the Borrower to secure said loan with a Mortgage on the real estate described in the LincolnWay Community Bank Mortgage and further requests that LincolnWay Community Bank subordinate its Mortgage to that Mortgage being taken by said Lender.

NOW THEREFORE, in and for good and valuable consideration, and in order to induce said Lender to make said additional loan to said Borrower, LincolnWay Community Bank does hereby subordinate its Mortgage to that Mortgage taken by Lender and which secures said additional loan.

IT IS EXPRESSLY AGREED AND UNDERSTOOD that neither this Subordination Agreement nor anything contained herein shall in any way alter or affect the validity of the Mortgage of LincolnWay Community Bank first mentioned herein, or the lien on the real estate so subordinated herein, or any of the other collateral securing the indebtedness of the Borrower to LincolnWay Community Bank.

IT IS FURTHER EXPRESSLY AGREED AND UNDERSTOOD that this Subordination is to extend only to the loan amount and purpose as expressly set forth herein, and will not be valid or extend any future advancements made by said Lender on the Note evidencing its loan.

IN WITNESS WHEREOF, LincolnWay Community Bank has caused this Subordination Agreement to be executed by Kelly Grossman on their behalf this 31st day of May, 2012.

By: Kelly Grossman
Kelly Grossman, Vice President

3X

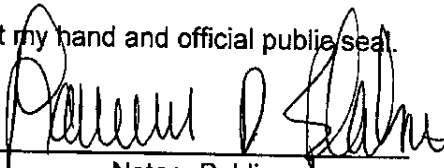
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STATE OF ILLINOIS)
) SS.
 COUNTY OF WILL)

On this 31st day of May, 2012 before me, the subscriber, personally appeared Kelly Grossman of LincolnWay Community Bank who, I am satisfied is the person named in and who executed the within instrument, and thereupon acknowledged that he did examine and read the same and did sign the foregoing instrument as his free and voluntary act and deed, for the purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and official public seal.





 Notary Public

IN WITNESS WHEREOF, the undersigned parties have consented to the contents, terms and conditions of the herein Subordination, this the _____ day of _____, 20____.

NAME OF BANK WE ARE SUBORDINATING TO: United Wholesale Mortgage

By: _____

Attest: _____

BORROWER:

By: 

 Michael Kelly


By: 

 Molly Kelly

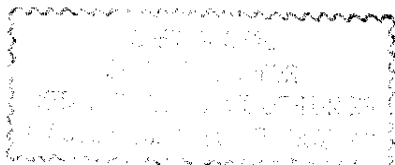
STATE OF ILLINOIS)
) SS.
 COUNTY OF Will)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid DO HEREBY CERTIFY that Michael and Molly Kelly personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including waiver rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois and Federal law.

Given under my hand and notarial seal this 31th day of May, 2012



 Notary Public



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Legal Description:

Lot 14 in Block 9 in Oviatt's Subdivision of the West 1/2 of the Southeast 1/4 of Section 13, Township 37 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Address of Property:

10951 S. Talman Avenue, Chicago, IL 60655

Permanent Index Number:

24-13-419-011-0000

Property of Cook County Clerk's Office