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2001-10-04 14:05:01  
Cook County Recorder 25.50

REAL ESTATE MORTGAGE  
SUBORDINATION AGREEMENT



ACCOUNT # 4746584325001901  
In consideration of Lender's granting any extension of credit or other financial accommodation to Mortgagor, to Mortgagor and another, or to another guaranteed or endorsed by Mortgagor, and other good and valuable consideration, the receipt of which is hereby acknowledged. Associated Bank as Successor to First Financial Bank ("Mortgagee") hereby subordinates to ASSOCIATED BANK and its successors and/or

RETURN TO:  
ATTN: RECORDS DEPT  
ASSOCIATED LOAN SERVICES  
1305 MAIN STREET  
STEVENS POINT WI 54481

assigns ("Lender") in the manner and to the extent described in Section the interests, rights and title in the real estate described in Section 1 together with all privileges, hereditaments, easements, and appurtenances, all rents, leases, issues, and profits, all awards and payments made as a result of the exercise of the right of eminent domain, and all existing and future improvements and fixtures, if any, ("the Property") granted Mortgagee by a mortgage from GUS STAMAS AND MARLENE STAMAS, HUSBAND AND WIFE ("Mortgagor", whether one or more) to Mortgagee dated JULY 13, 1998 and recorded in the office of the Register of Deeds of COOK County, IL on AUGUST 20, 1998 as Document No. 98735396.

1. DESCRIPTION OF THE PROPERTY. (a) Unless specifically described in (b) below, the description of the Property is the same as the description of property contained in the mortgage from Mortgagor to Mortgagee described above, which description is incorporated in this Agreement by reference with the same force and effect as if repeated at length in this Agreement.

(b) The Property is specifically described on the attached sheet(s). Tax Key #18-20-111-056.

2. SUBORDINATION LIMITED. Mortgagee's right, title and interest in the Property as against any person other than Lender is expressly reserved and not affected by this Agreement. As between Mortgagee and Lender, Mortgagee agrees:

(a) Superior Obligations. The priorities granted Lender by this Agreement are limited to and shall not exceed the obligations listed below, provided the same are in fact secured by a mortgage on the Property from Mortgagor to Lender ("Obligations"):

(1) The following Note(s):

Note #1 dated, \_\_\_\_\_ in the Sum of \$82,500.00 plus interest, from GUS STAMAS AND MARLENE STAMAS to Lender.

Note #2 dated \_\_\_\_\_, 19\_\_\_\_, in the Sum of \_\_\_\_\_, plus interest, from \_\_\_\_\_ to Lender and any renewals, extensions or modifications thereof, but not increases thereof.

(2) The sum of \$ \_\_\_\_\_, plus interest.

(3) All present and future credit extended by Lender to Mortgagor, to Mortgagor and another, or to another guaranteed or endorsed by Mortgagor.

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(b) Priority. Mortgagee agrees that the lien of the mortgage securing the Obligations shall be prior to the lien of the mortgage from Mortgagor to Mortgagee described above to the extent and with the effect described in Subsection (c).

(c) Division of Proceeds. To the extent Mortgagee is entitled to them by virtue of its mortgage, all awards and payments made as a result of the exercise of the right of eminent domain against the Property, or any part, all rents, income or profits, all compensation received for the taking of the Property, or any part, by condemnation proceedings, all compensation received as damages for injury to the Property, or any part, all proceeds from insurance on improvements to the Property, and all proceeds occurring as a result of foreclosure against the Property by action or advertisement, including a deed given in lieu of foreclosure, shall, as between Mortgagee and Lender, be paid, distributed or otherwise dealt with in the manner and to the extent required by the terms and conditions of the mortgage securing the Obligations ("Payments"), notwithstanding terms and conditions to the contrary contained in the mortgage from Mortgagor to Mortgagee described above, until the Obligations are paid in full or Lender's mortgage is satisfied. If any Payments are received by Mortgagee before the Obligations are paid in full or Lender's mortgage is satisfied, Mortgagee shall deliver the payments to Lender for application to the Obligations, endorsed or assigned, if necessary, to effect transfer to Lender. Payments made or received after satisfaction of Lender's mortgage or payment in full of the Obligations shall be paid, distributed or otherwise dealt with as though this Agreement did not exist.

(d) PROTECTIVE ADVANCES. If Mortgagor fails to perform any of Mortgagor's duties set forth in the mortgage between Mortgagor and Mortgagee described above or in the mortgage securing the Obligations, and if Mortgagee or Lender perform such duties or cause them to be performed, including paying any amount so required ("Protective Advance"), said Protective Advances shall be added to the Obligations if paid by lender or, if paid by Mortgagee and secured by the mortgage between Mortgagee and Mortgagor described above, given the priority accorded Protective Advances as though this Agreement did not exist.

This Agreement benefits Lender, its heirs, personal representatives, successors and assigns, and binds Mortgagee and its heirs, personal representatives, and successors and assigns, and is not intended to benefit any other person or entity.


Signed and Sealed this 15TH day of JUNE, 2001  
ASSOCIATED BANK

ACKNOWLEDGEMENT  
STATE OF WISCONSIN  
SS.

Portage County  
This instrument was  
acknowledged before me on JUNE  
15TH, 2001  
SANDRA J GREGG, SUPERVISOR OF  
CONTRACT SERVICES AND  
AUTHORIZED AGENT OF ASSOCIATED  
BANK

  
\_\_\_\_\_  
SANDRA J GREGG, SUPERVISOR,  
CONTRACT SERVICES (SEAL)

This instrument was drafted by  
Kathy Glodowski  
Associated Contract Servicing Technician  
Notary Public  
State of Wisconsin  
Kathy Glodowski

  
\_\_\_\_\_  
Kathy Glodowski  
Notary Public Portage County,  
WI. My Commission (Expires)  
(is) 02/22/2004.

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PARCEL 1: LOT 5-72-3 IN ACACIA UNIT 5, BEING A SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 20, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 7, 1977 AS DOCUMENT 24226951, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2: EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN THE PLAT OF SUBDIVISION RECORDED DECEMBER 7, 1977 AS DOCUMENT 24226951, ALL IN COOK COUNTY, ILLINOIS. TAX KEY ID#18-20-111-056 VOL. 082

*PA 1/2 Westwood Dr.  
Indianhead Park, IL 60525*

Property of Cook County Clerk's Office

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