

# UNOFFICIAL COPY



REAL ESTATE MORTGAGE  
SUBORDINATION AGREEMENT

Doc#: 0328001124  
Eugene "Gene" Moore Fee: \$50.00  
Cook County Recorder of Deeds  
Date: 10/07/2003 11:11 AM Pg: 1 of 3

ACCOUNT # 4746584854003492  
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  
("Mortgagee") hereby  
subordinates to CN  
MORTGAGE CORPORATION  
("Lender") its  
successors and/or  
assigns in the manner

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

## BOX 158

and to the extent described in Section 2 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  
MATTHEW C PARR AND JOHNNNA M BRIATTA ("Mortgagor", whether one or more) to  
Mortgagee dated JANAURY 13, 2003 and recorded in the office of the Register  
of Deeds of COOK County, ILLINOIS on MARCH 3, 2003 as Document No.  
0030316372, and any future advances thereafter.

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  
#23-28-407-001.

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 Sept 23, 2003, to a maximum loan amount of \$580,000.00  
plus interest, from MATTHEW C PARR AND JOHNNNA M BRIATTA 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 16 day of SEPTEMBER, 2003  
ASSOCIATED BANK

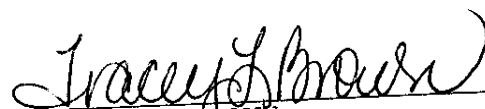
 (SEAL)  
SANDRA J. GREGG, SUPERVISOR, CONTRACT SERVICES

NOTARY PUBLIC  
STATE OF WISCONSIN  
TRACEY L. BROWN

ACKNOWLEDGEMENT  
STATE OF WISCONSIN  
SS.

Portage County  
This instrument was  
acknowledged before me on  
SEPTEMBER 16, 2003  
SANDRA J. GREGG SUPERVISOR OF  
CONTRACT SERVICES AND  
AUTHORIZED AGENT OF ASSOCIATED  
BANK

This instrument was drafted by  
AGNES M CISEWSKI  
ASSOCIATED CONTRACT SERVICING TECHNICIAN

  
TRACEY L BROWN  
Notary Public Portage County,  
WI. My Commission (Expires)  
(is) 11/06/2005.

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LOT 16 IN KINVARRA HILLS, BEING A SUBDIVISION OF THE EAST HALF OF BLOCK 5 AND ALL OF BLOCK 6 IN JOHN M. POWELL'S DIVISION OF THE SOUTH-EAST QUARTER OF SECTION 28, TOWNSHIP 37 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office