

DOCUMENT NO.

REAL ESTATE MORTGAGE SUBORDINATION AGREEMENT

In consideration of Lender's granting any extension of credit or other financial accommodation to ERNEST J KAMINSKI AND MARY T KAMINSKI



Doc#: 0402715032
Eugene "Gene" Moore Fee: \$46.50
Cook County Recorder of Deeds
Date: 01/27/2004 09:44 AM Pg: 1 of 2

whether one or more), to Mortgagor and another, or to another guaranteed or indorsed by Mortgagor, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned Mortgagee ("Mortgagee") hereby subordinates to FARMERS SAVINGS BANK ("Lender") in the manner and to the extent described in this Agreement all interests, rights and title in the property described in paragraph 1 together with all privileges, hereditaments, easements, and appurtenances, all rents, leases, issues, and profits, all claims, 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") under a mortgage from Mortgagor to Mortgagee dated MARCH 25, 2002, and recorded in the office of the Register of Deeds of COOK County, Wisconsin, on JUNE 27, 2002, as Document No. 20712854

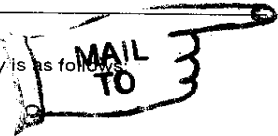
Recording Area

Name and Return Address

FARMERS SAVINGS BANK
305 DOTY ST
MINERAL POINT WI 53565

in (VOLUME, PAGE, ETC.)

("Mortgagee's Mortgage").



1. Description of Property. The legal description of the Property is as follows:

15-25-416-005-0000

Parcel Identifier No.

SUBLOT 4 IN JONAS RESUBDIVISION, LOTS 21 TO 39 IN PINKERTS RIVERSIDE DRIVE SUBDIVISION OF BLOCK 5 LYING SOUTHERLY OF CHICAGO ROAD IN CIRCUIT COURT PARTITION OF THE SOUTH EAST 1/4 OF THE SOUTH EAST 1/4 AND EAST 1/2 OF NORTHEAST 1/4 OF SOUTH EAST 1/4 OF SECTION 25, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN AND LOT 1143 IN BLOCK 27 IN THIRD DIVISION OF RIVERSIDE IN SECTION 25, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

If checked here, the description continues or appears on reverse side or attached sheet.

2. Superior Obligations. Mortgagee's right, title and interest in the Property as against any person other than Lender or Lender's assignees is expressly reserved and not affected by this Agreement. As between Mortgagee and Lender, the priorities granted Lender by this Agreement are limited to and shall not exceed the obligations checked below ("Obligations"), provided the same are in fact secured by a properly recorded mortgage on the Property from Mortgagor to Lender ("Lender's Mortgage"):

(a) The following note(s):

Note #1 dated MARCH 8, 2003, in the sum of \$ 111,500.00, plus interest, from FARMERS SAVINGS BANK (Name of Maker) to Lender;
Note #2 dated _____, in the sum of \$ 0.00, plus interest, from _____ (Name of Maker) to Lender;

and any renewals, extensions or modifications thereof, but not increases in principal amount.

(b) The sum of n/a, plus interest.

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

3. Priority. Mortgagee agrees that the lien of Lender's Mortgage shall be prior to the lien of Mortgagee's mortgage described above to the extent and with the effect described in paragraph 4 on the reverse side.

Mortgagee agrees to the Additional Provisions on the reverse side.

Signed and Sealed DECEMBER 3, 2003 (Date)

FARMERS SAVINGS BANK (SEAL)

Corporation

(Type of Organization)

By: Raymond A. Nortman (SEAL)

By: Cherie Davis (SEAL)

By: _____ (SEAL)

By: _____ (SEAL)

AUTHENTICATION

OR

ACKNOWLEDGEMENT

Signatures of _____

STATE OF WISCONSIN

County of IOWA } ss.

This instrument was acknowledged before me on DECEMBER 3, 2003

by RAYMOND A NORTMAN and CHERIE DAVIS (Name(s) of person(s))

as PRESIDENT and LENDER

(Type of authority, e.g., officer, trustee, etc., if any)

authenticated this _____ day of _____

Title: Member State Bar of Wisconsin or authorized under Sec. 706.06, Wis. Stats.

of FARMERS SAVINGS BANK

(Name of party on whose behalf instrument was executed, if any)

* REBECCA MEYLORE

Notary Public, Wisconsin

My Commission (Expires) (Is) 03/06/05

This instrument was drafted by FSB - KIMBERLY PHILLIPS

*Type or print name signed above.

Handwritten initials and signature: SMO, [Signature]

UNOFFICIAL COPY

ADDITIONAL PROVISIONS

4. **Division of Proceeds.** To the extent Mortgagee is entitled to them by virtue of Mortgagee's Mortgage, all claims, 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 of the Property, 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 net proceeds arising from a foreclosure against the Property or a deed given in lieu of foreclosure ("Payments"), 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 Lender's Mortgage, notwithstanding terms and conditions to the contrary contained in Mortgagee's Mortgage, 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, indorsed 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.

5. **Protective Advances.** If Mortgagor fails to perform any of Mortgagor's duties set forth in Mortgagee's Mortgage or in Lender's Mortgage, and if Mortgagee or Lender performs such duties or causes them to be performed, including paying any amount so required ("Protective Advances"), the Protective Advances shall be added to the Obligations if paid by Lender or, if paid by Mortgagee with the consent of Lender and secured by Mortgagee's Mortgage, given the priority accorded such advances under the Mortgagee's Mortgage as though this Agreement did not exist.

6. **Modification of Lender's Mortgage.** The Mortgagee agrees that, subject to the provisions of paragraph 2, the Lender shall have the right to modify, amend and change any and all of the terms of the Lender's Mortgage and the indebtedness secured by Lender's Mortgage without any obligation to notify, or to obtain the consent of, Mortgagee and without in any way affecting any of the rights, priorities or interests of Lender set forth in this Agreement.

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

Property of Cook County Clerk's Office