

# UNOFFICIAL COPY

THIS INSTRUMENT WAS PREPARED BY and AFTER RECORDING RETURN TO:

JILL ROBEK

M&I MARSHALL & ILSLEY BANK  
COLLATERAL DEPARTMENT  
PO BOX 2058  
MILWAUKEE, WI 53201



Doc#: 0933633065 Fee: \$38.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 12/02/2009 09:52 AM Pg: 1 of 2

8490428 / 2905445  
[Handwritten signature]

W. B. A. 429 IL (6/99) F4143  
Wisconsin Bankers Association



04-08-203-020-0000

Parcel Identification No.

DOCUMENT NO.

## REAL ESTATE MORTGAGE SUBORDINATION AGREEMENT

In consideration of Lender's granting any extension of credit or other financial accommodation to \_\_\_\_\_

MARK A SCHOOLEY AND TANYA L SCHOOLEY,

HUSBAND AND WIFE, AS TENANTS BY THE

ENTIRETY

("Mortgagor")

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 WINTRUST MORTGAGE CORPORATION, ISAOS ("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, hereditments, 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 or deed of trust from Mortgagor to Mortgagee dated April 29, 2008 and recorded in the Recorder's Office of COOK County, Illinois, in \_\_\_\_\_ as Document No. 0813041033, ("Mortgagee's Mortgage"). (Book, Page, Etc.)

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

LOT 20 IN INNISFALL UNIT 2, BEING A SUBDIVISION IN SECTION 8, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 21, 1963, AS DOCUMENT 18726047, AS CORRECTED BY INSTRUMENT RECORDED FEBRUARY 24, 1963, AS DOCUMENT 18777404, 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 N/A in the sum of \$ N/A plus interest, from N/A (Name of Maker) to Lender.

Note #2 dated N/A in the sum of \$ N/A, plus interest, from N/A (Name of Maker) to Lender.

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

(b) The sum of \$ 414,000.00, 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.

[Handwritten signature]

BOX 333-CTI

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## 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. 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.

Signed and Sealed November 10, 2009

M&I MARSHALL & ILSLEY BANK (SEAL)

CORPORATION

(Type of Organization)

BY: [Signature] (SEAL)

WILLIAM R MCRAE ASST VICE PRESIDENT

BY: [Signature] (SEAL)

JULIE M WESTBROOK ASST VICE PRESIDENT

(SEAL)

(SEAL)

**ACKNOWLEDGMENT**

Wisconsin

STATE OF ~~ILLINOIS~~

County of Milwaukee } ss.

The foregoing instrument was acknowledged before me on November 10, 2009

by WILLIAM R MCRAE AND JULIE M WESTBROOK

as ASST VICE PRESIDENT AND ASST VICE PRESIDENT

of M&I MARSHALL & ILSLEY BANK

a CORPORATION

[Signature]  
\* Jodi L. Sowinski

JODI L. SOWINSKI  
NOTARY PUBLIC  
STATE OF WISCONSIN

Notary Public, Illinois

My Commission (Expires)(Is) 2/28/10

\*Type or print name signed above