

UNOFFICIAL COPY

8923808797



REAL ESTATE MORTGAGE SUBORDINATION AGREEMENT

AN 9320001512

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 NA ("Mortgagee") hereby subordinates to ASSOCIATED BANK NA ("Lender") its successors and/or assigns in the manner

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

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 JAMES B PRITIKIN AND MARY PRITIKIN ("Mortgagor", whether one or more) to Mortgagee dated MARCH 28, 2012 and recorded in the office of the Register of Deeds of COOK County, ILLINOIS on APRIL 20, 2012 as Document No. 1211108020, 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 #13-05-204-017-0000.

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 dated June 10, 2013, to a maximum loan amount of \$300,000.00 plus interest, from JAMES B PRITIKIN AND MARY PRITIKIN to Lender.

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

(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).

UNOFFICIAL COPY

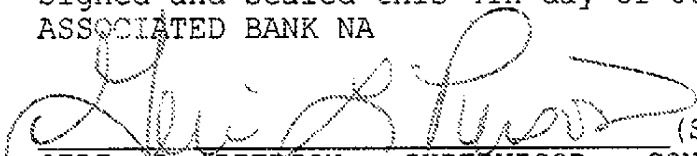
(c) Division of Proceeds. To the extent Mortgagee is entitled to them by virtue of its mortgage, all awards and payments made as a result of the exercise of the right of eminent domain against the Property, or any part, all rents, income or profits, all compensation received for the taking of the Property, 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 4TH day of JUNE, 2013

ASSOCIATED BANK NA


 _____ (SEAL)
 GERI L. PIERSON, SUPERVISOR, CONTRACT SERVICES

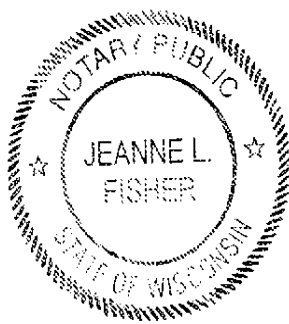
ACKNOWLEDGEMENT
 STATE OF WISCONSIN
 ss.

Portage County
 This instrument was acknowledged before me on JUNE 4TH, 2013
 GERI L. PIERSON, SUPERVISOR OF CONTRACT SERVICES AND AUTHORIZED AGENT OF ASSOCIATED BANK NA.

This instrument was drafted by
 KRIS ARENDT
 ASSOCIATED CONTRACT SERVICING TECHNICIAN



 JEANNE L. FISHER
 Notary Public Portage County, WI. My Commission (Expires) (is) 02-26-2017.



UNOFFICIAL COPY

LEGAL DESCRIPTION

THAT PART OF LOT 7 IN BLOCK 11 IN EGewater, A SUBDIVISION OF PARTS OF LOTS 2, 3 AND 4 OF BILLY CALDWELL'S RESERVE, IN TOWNSHIPS 40 AND 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 16, 1895 AS DOCUMENT NUMBER 2174831, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT 7; THENCE NORTHERLY TO A POINT 10.00 FEET NORTH OF THE SOUTH LINE OF SAID LOT 7; THENCE EASTERLY TO THE SOUTHEAST CORNER OF SAID LOT 7; THENCE WESTERLY ON THE SOUTH LINE OF SAID LOT 7 TO THE PLACE OF BEGINNING; ALSO, THAT PART OF LOTS 8 AND 9 IN AFORESAID SUBDIVISION WHICH LIES NORTHEASTERLY AND NORTHWESTERLY OF THE FOLLOWING DESCRIBED LINE:

BEGINNING AT A POINT ON THE SOUTHEASTERLY LINE OF SAID LOT 9, SAID POINT BEING 120.00 FEET NORTHEASTERLY OF THE SOUTHEASTERLY CORNER OF SAID LOT 9; THENCE NORTHWESTERLY ALONG A LINE FORMING AN ANGLE TO THE LEFT OF 96 DEGREES, WITH THE SOUTHEASTERLY LINE OF SAID LOT 9, A DISTANCE OF 75.00 FEET; THENCE SOUTHERLY 28.00 FEET TO A POINT, SAID POINT BEING 77.00 FEET NORTHWESTERLY OF THE SOUTHEASTERLY LINE OF SAID LOT 9, (MEASURED PARALLEL WITH THE LAST DESCRIBED LINE); THENCE SOUTHWESTERLY TO A POINT ON THE SOUTHERLY LINE OF SAID LOT 8, SAID POINT BEING 153.10 FEET NORTHWESTERLY OF THE SOUTHEASTERLY CORNER OF SAID LOT 9, (MEASURED ON THE SOUTHERLY LINE OF SAID LOTS 8 AND 9); (EXCEPT THAT PART OF LOT 9, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT 120.00 FEET NORTHEAST OF THE SOUTHEAST CORNER ON THE SOUTHEAST LINE OF LOT 9; THENCE NORTHWESTERLY ALONG A LINE FORMING AN ANGLE TO THE LEFT OF 96 DEGREES WITH THE SOUTHEASTERLY LINE OF SAID LOT 9, A DISTANCE OF 37.50 FEET; THENCE NORTHEASTERLY PARALLEL WITH THE SOUTHEASTERLY LINE OF SAID LOT 9 TO THE NORTH LINE OF LOT 9, THENCE SOUTHEASTERLY A DISTANCE OF 37.50 FEET ALONG THE NORTH LINE OF LOT 9 TO THE SOUTHEASTERLY LINE OF LOT 9, THENCE SOUTHWESTERLY ALONG THE SOUTHEASTERLY LINE OF LOT 9 A DISTANCE OF 30.00 FEET TO THE PLACE OF BEGINNING, AND EXCEPT THAT PART OF LOTS 7, 8 AND 9 DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF LOT 7; THENCE SOUTHEASTERLY ALONG THE EASTERLY LINE OF LOT 8, A DISTANCE OF 10.09 FEET TO THE NORTHWEST CORNER OF LOT 9; THENCE EAST ALONG THE NORTHERLY LINE OF LOT 9, A DISTANCE OF 8.40 FEET TO A POINT; THENCE SOUTHWESTERLY ALONG A LINE FORMING AN ANGLE TO THE RIGHT OF 96 DEGREES WITH THE NORTHERLY LINE OF SAID LOT 9, A DISTANCE OF 28.45 FEET TO A POINT; THENCE NORTHWESTERLY ALONG A LINE FORMING AN ANGLE TO THE LEFT OF 84 DEGREES WITH THE LAST DESCRIBED LINE, A DISTANCE OF 37.70 FEET TO A POINT; THENCE NORTHEASTERLY ALONG A LINE FORMING AN ANGLE TO THE LEFT OF 92 DEGREES 29 MINUTES 48 SECONDS WITH THE LAST DESCRIBED LINE, A DISTANCE OF 34.63 FEET TO A POINT; THENCE SOUTHEASTERLY ALONG A LINE FORMING AN ANGLE TO THE RIGHT OF 89 DEGREES 51 MINUTES 51 SECONDS WITH THE LAST DESCRIBED LINE, A DISTANCE OF 21.00 FEET TO THE POINT OF BEGINNING), IN COOK COUNTY, ILLINOIS.

CUSTOMER: JAMES B PRITIKIN AND MARY PRITIKIN

TAX KEY NO: 13-05-204-017-0000