

REAL ESTATE MORTGAGE SUBORDINATION AGREEMENT

In consideration of Lender's granting any extension of credit or other financial accommodation to HARRY M. REED AUDREY REED, AS JOINT TENANTS

whether one or more), to Mortgagee and another, or to another guaranteed or indorsed by Mortgagee, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned Mortgagee ("Mortgagee") hereby subordinates to FLEET FINANCE, INC. ("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 Mortgagee to Mortgagee dated APRIL 3, 1996, and recorded in the office of the Register of Deeds of COOK County, Wisconsin, on APRIL 15, 1996

as Document No. 96279436

(Reel) (Records) (Image) In (Vol) of (Mtg) on (page) ("Mortgagee's Mortgage")

DEPT-01 RECORDING \$23.50 (\$0001) TRAN 4816 07/23/96 12:44:00 \$1257 + TD \* - 96 - 5604 16 COOK COUNTY RECORDER

DEPT-10 PENALTY \$20.00

Return To: 96560416

Tax Key # 20-08-127-027

1. Description of Property. The legal description of the Property is as follows: LOT 20 IN BLOCK 1 IN WILLIAM T. LITTLE'S RESUBDIVISION OF BLOCK 1 AND BLOCK 2 IN MUNSON'S SUBDIVISION OF BLOCK 7 IN CAROLIN'S SUBDIVISION OF THE WEST HALF OF THE SOUTH EAST QUARTER OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PROPERTY ADDRESS: 2443 S. CHAPPLE AVE., CHICAGO, IL 60649

20-25-425-011 Law Title

23.50 870.00 02

[ ] 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 assignee 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 Mortgagee to Lender ("Lender's Mortgage"):

[ ] (a) The following note(s):

Note #1 dated [ ] in the sum of \$ [ ] plus interest, from [ ] (Name of Maker) to Lender. Note #2 dated [ ] in the sum of \$ [ ] plus interest, from [ ] (Name of Maker) to Lender.

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

[x] (b) The sum of \$27,200.00 plus interest

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

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 1 on the reverse side.

Mortgagee agrees to the Additional Provisions on the reverse side.

Signed and Sealed JULY 11, 1996 (Date)

BANK ONE, CHICAGO, NA (SEAL)

HANK (Type of Organization)

By: [Signature] (SEAL)

Consumer Loan Officer (Title)

By: PETER T. CAHILL (SEAL)

Consumer Loan Officer (Title)

Daniel D. Read

AUTHENTICATION

Signatures of [ ] authenticate d this [ ] day of [ ] 19 [ ]

Title: Member State Bar of Wisconsin or authorized under Sec. 706.08, Wis. Stats.

This instrument was drafted by TIMOTHY H. MARK

\*Type or print name signed above.

OR ACKNOWLEDGEMENT

STATE OF WISCONSIN

County of MILWAUKEE

This instrument was acknowledged before me on JULY 11, 1996

by Peter T. Cahill and Daniel D. Read (Name(s) of party(ies))

as Consumer Loan Officers

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

of BANK ONE, CHICAGO, NA

(Name of party or holder of instrument, as recorded, if any)

KATHLEEN M. RICE Notary Public MILWAUKEE County

My Commission (Expires)(to) 10-19-97

96560416

96560416

# 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 or 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, incurred 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.

10/20/2011

mail to:

prep by  
↓

Fleet Finance

6 Executive Park Dr

Atlanta, GA 30329



Property of Cook County Clerk's Office