

DTR-15762

96640268

REAL ESTATE MORTGAGE SUBORDINATION AGREEMENT

In consideration of Lender's granting any extension of credit or other financial accommodation to DANIEL A. NOLAN AND PATRICE C. NOLAN, HUSBAND AND WIFE.

(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 Mortgagor ("Mortgagor") hereby subordinates to

CITIZENS MORTGAGE, 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 Mortgagor to Mortgagor dated

NOVEMBER 4, 19 92, and recorded in the office of the Register of Deeds of

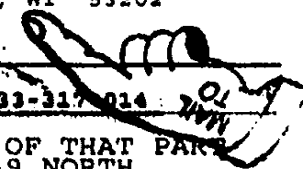
COOK County, ILLINOIS, on NOVEMBER 10, 19 92.

as Document No. 928:9206 Illinois

(Reel) (Records) (Image) of (Mtg) on (page) ("Mortgage's Mortgage").

Return To:  
Bank One, Milwaukee, NA  
PO BOX 2033 - ATTN BR/LS  
MILWAUKEE, WI 53202

Tax Key 25-33-317 014 01



1. Description of Property. The legal description of the Property is as follows:  
LOT 1 IN BLOCK 13 IN KENSINGTON ADDITION, BEING A SUBDIVISION OF THAT PART OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 33, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF THE SOUTH 26 ACRES THEREOF, IN COOK COUNTY, ILLINOIS.

PROPERTY ADDRESS: 430 NORTH WAIOLA, LAGRANGE PARK, ILLINOIS

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

2. Superior Obligations. Mortgagor'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 Mortgagor 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 \_\_\_\_\_, 19\_\_\_\_, in the sum of \$\_\_\_\_\_, plus interest, from \_\_\_\_\_ (Name of Maker) to Lender.  
Note #2 dated \_\_\_\_\_, 19\_\_\_\_, in the sum of \$\_\_\_\_\_, plus interest, from \_\_\_\_\_ (Name of Maker) to Lender.

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

(b) The sum of \$137,500.00, 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. Mortgagor agrees that the lien of Lender's Mortgage shall be prior to the lien of Mortgagor's Mortgage described above to the extent and with the effect described in paragraph 4 on the reverse side.

Mortgagor agrees to the Additional Provisions on the reverse side.

Signed and Sealed AUGUST 15, 1996 (Date)

BANK ONE, CHICAGO NA (SEAL)

BANK

By: *Susan M Clark* (SEAL)

CONSUMER LENDING OFFICER (Title)

By: *Peter Casper* (SEAL)

CONSUMER LENDING OFFICER (Title)

LAWYERS TITLE INSURANCE CORPORATION

AUTHENTICATION

Signatures of \_\_\_\_\_

authenticated this \_\_\_\_\_ day of \_\_\_\_\_, 19 \_\_\_\_\_

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

This instrument was drafted by

JULIE BUROW

\*Type or print name signed above.

OR ACKNOWLEDGEMENT

STATE OF WISCONSIN

County of MILWAUKEE

This instrument was acknowledged before me on AUGUST 15

19 96, by SUSAN M CLARK

(Name(s) of person(s))

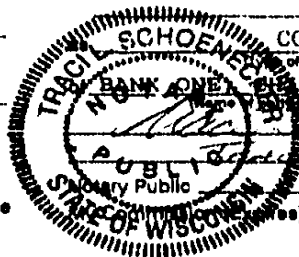
PETER CASPER

CONSUMER LENDING OFFICERS

of authority, s.g., officer, trustee, etc., if any)

CHICAGO NA

(Name of institution, if any)



by \_\_\_\_\_

\_\_\_\_\_ County, Wis.

10/13/96

(Date)

238 KP 20

DEPT-01 RECORDING \$23:50  
T90014 TRAN B166 08/21/96 11:46:00  
#0527 + JW # -96-640268  
COOK COUNTY RECORDER  
DEPT-10 PENALTY (SEAL) 20.00

# 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. **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

89-10268