

DOCUMENT NO.

REAL ESTATE MORTGAGE SUBORDINATION AGREEMENT

In consideration of Lender's granting any extension of credit or other financial accommodation to Shabani Investments LLC

_____ ("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
First Citizens State Bank ("Lender"),
 whose address is 207 W. Main Street, Whitewater, WI 53190

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 6/14/2024, and recorded in the office of the
 Register of Deeds of Walworth County, Wisconsin,
 on 6/27/2024, as Document No. 1096703
 in n/a (VOLUME, PAGE, ETC.)

("Mortgagee's Mortgage").

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

Recording Area
 Name and Return Address
 First Citizens State Bank
 207 W. Main Street
 Whitewater, WI 53190

/OT 00003
 Parcel Identifier Number

If checked here, the description continues or appears on page 2 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 one properly recorded mortgage on the Property from Mortgagor to Lender dated 9/20/2024 ("Lender's Mortgage"):

(a) The following note(s):
 Note #1 dated 9/20/2024, in the sum of \$ 835,345.40, plus interest,
 from Shabani Investments LLC (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.

(b) The sum of _____, 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 page 2.

Mortgagee agrees to the Additional Provisions on page 2.

Signed and Sealed September 20, 2024
 (Date)

Community Development Authority of the City of Whitewater (SEAL)

(Type of Organization)

By: _____ (SEAL) _____ (SEAL)
Greg Majkrzak, Chairman
 By: _____ (SEAL) _____ (SEAL)
Taylor Zeinert, Executive Director
 By: _____ (SEAL) _____ (SEAL)
 By: _____ (SEAL) _____ (SEAL)

AUTHENTICATION

ACKNOWLEDGMENT

Signatures of _____

 authenticated this _____ day of _____

State of Wisconsin
 County of Walworth
 This instrument was acknowledged before me on _____,
 by Greg Majkrzak and Taylor Zeinert

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

This instrument was drafted by:
Michell I Bucholtz - First Citizens State Bank

as Chairman and Executive Director
 (Type of authority, e.g., officer, trustee, etc., if any)
 of Community Development Authority of the City of Whitewater
 (Name of party on behalf of whom instrument was executed, if any)

(Notary Signature)

Notary Public, _____
 My Commission Expires: _____

*Type or print name signed above

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.

MUST BE ATTACHED TO REAL ESTATE SUBORDINATION AGREEMENT

PARCEL NUMBER (S): /OT 00003

Real Estate Description Attachment

A part of Lot 1 in Block 1 in the Village, now City, of Whitewater, Walworth County, State of Wisconsin, bounded and described as follows: Beginning on the South line of said Lot being the North line of Main Street, at a point 18 feet West of the Southeast corner of said Lot, and running thence North and parallel with the East line of said Lot and on the West line of said Lot formerly owned by one Strang 200 feet and thence North to the South line of North Street in said City; thence West along the South line of North Street, 40 feet more or less to the East line of land conveyed to Fred A. McMillan and William J. Bray, by deed recorded in Volume 101 of Deeds on page 544, Walworth County Records; thence South along East line of said lands conveyed to McMillan and Bray to a point on the North line of said Main Street; thence East along the North line of said Main Street 40 feet more or less to the place of beginning. EXCEPTING THEREFROM property conveyed to Werner J. Ketterhagen as recorded in Volume 486 of Deeds, page 61 as Document No. 473119, Walworth County Records.

