

**Real Estate Mortgage Subordination Agreement**

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

Ocean Fin, LLC, a Wisconsin Limited Liability Company ("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

Citizens State Bank of La Crosse ("Lender") in the manner and to the extent described in the 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 April 2, 2019, and recorded in the office of the Register of Deeds of La Crosse County, Wisconsin, on April 8, 2019, As Document No. 1724221

Return to  
**City of La Crosse Planning Department**  
**400 La Crosse Street**  
**La Crosse, WI 54601**  
Parcel No.: 17-30101-020

1. **Description of Property.** The legal description of the Property is as follows: Lots 9 and 10, EXCEPT the East 100 feet thereof, in Block 20 of Peter Cameron's Addition to the City of La Crosse, La Crosse County, Wisconsin

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 10/11/2024, In the sum of \$ 136,000.00, plus interest, from Ocean Fin, 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 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. Mortgagee agrees to the Additional Provisions on the reverse side.

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.

This is a fixed rate loan at 8.00 % for 2 years.

Signed and Sealed \_\_\_\_\_  
(Date)

CITY OF LA CROSSE

\_\_\_\_\_  
(SEAL)  
Mitch Reynolds, Mayor

STATE OF WISCONSIN  
County of LA CROSSE

Personally came before me on \_\_\_\_\_  
the above named Mitch Reynolds to known to be the person(s) who  
executed the foregoing instrument and acknowledged the same.

This instrument was drafted by:  
City of La Crosse Planning Department

\*  
\_\_\_\_\_  
Notary Public, State of Wisconsin  
My Commission expires: \_\_\_\_\_