

UNOFFICIAL COPY

RECORDING REQUESTED BY:



92758762

When Recorded Mail to:
Name: Household Finance
Address: 961 Weigel Drive
Elmhurst, IL 60126

SPACE ABOVE THIS LINE FOR RECORDER'S USE

SUBORDINATION AGREEMENT

Notice: This subordination agreement results in your security interest in the property becoming subject to and of lower priority than the lien of some other or later security instrument.

THIS AGREEMENT, made this 18 of September, 1992, by RICHARD J SAVAGE AND HENRIETTA C SAVAGE, owner of the land hereinafter described and hereinafter referred to as "Owner(s)," and HOUSEHOLD BANK F.S.B., present owner and holder of the deed of trust or mortgage and note first hereinafter described and hereinafter referred to as "Household";

WITNESSETH

THAT WHEREAS, RICHARD J SAVAGE AND HENRIETTA C SAVAGE did execute a deed of trust or mortgage, dated MAY 18, 1990, covering:

Address: 1801 COTTONWOOD TRAIL
HOFFMAN ESTATES, IL 60195
County: COOK
Township: 42 NORTH

More particularly described in the deed recorded in the office for recording of deeds in deed book N/A Page N/A Document 90237488 and otherwise known as:

LOT 28 IN BLOCK 24 POPLAR HILLS UNIT 6, BEING A SUBDIVISION OF PARTS OF EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 24 TOWNSHIP 42 NORTH, RANGE 9, AND THE SOUTHWEST 1/4 OF SECTION 19, TOWNSHIP 42 NORTH, RANGE 10, ALL EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF IN THE RECORDER'S OFFICE OF COOK COUNTY, AUGUST 15, 1978 AS DOCUMENT NUMBER 24584537, IN COOK COUNTY, ILLINOIS.

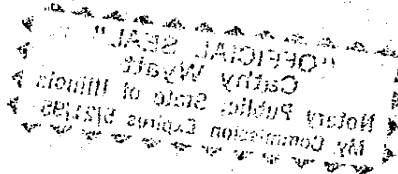
to secure a note in the sum of \$29,000.00, dated MAY 18, 1990, in favor of HOUSEHOLD BANK F.S.B., which deed of trust or mortgage was recorded in the county of COOK on MAY 22, 1990, in Book N/A Page N/A Document 90237488, Official Records of said county, and in now owned and held by Household (hereinafter referred to as "Household's deed of trust or mortgage"); and

WHEREAS, Owner has executed, or is about to execute, a deed of trust or mortgage and note in the sum of \$131,000.00, dated 9-26-92, in favor of HOUSEHOLD MORTGAGE SERVICES, hereinafter referred to as "Lender," payable with interest and upon the terms and conditions described therein, which deed of trust or mortgage is to be recorded concurrently herewith (hereinafter referred to as "the Lender's deed of trust or mortgage"); and

DEPT-01 RECORDING \$23.50
T#6666 TRAN 9955 10/13/92 10:55:00
\$2284 * -92-758762
COOK COUNTY RECORDER

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Handwritten signature

513169574

Handwritten initials

WHEREAS, it is the intent of the parties hereto that Household's deed of trust or mortgage be made subject and subordinate to the Lender's deed of trust or mortgage;

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NOW THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to carry out the intent and desire of the parties hereto, it is hereby declared, understood and agreed that said deed of trust or mortgage securing said note in favor of Lender shall be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of Household's deed of trust or mortgage.

Household declares and acknowledges that it hereby intentionally waives, relinquishes and subordinates the priority and superiority of the lien or charge of Household's deed of trust or mortgage in favor of the lien or charge upon said land of the Lender's deed of trust or mortgage, and that Household understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination, a loan will be made which would not have been made but for said reliance upon this waiver, relinquishment and subordination.

Household further declares that an indorsement has been placed on the note secured by the deed of trust or mortgage first above mentioned, showing the existence and effect of this agreement.

NOTICE: This subordination agreement contains a provision which allows the person obligated on your real property security to obtain a loan a portion of which may be expended for other purposes than improvement of the land.

IN WITNESS WHEREOF, Owner(s) and Household have executed this Agreement.

Richard [Signature]
Owner

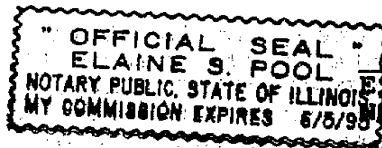
HOUSEHOLD BANK F.S.B.

Nannetta C. Savage
Owner

Marge Higgins
MARGE HIGGINS
Asst. Vice President

STATE OF ILLINOIS
COUNTY OF DUPAGE

The foregoing instrument was acknowledged before me this 18 of September, 1992, by MARGE HIGGINS, Asst. Vice President of HOUSEHOLD BANK F.S.B..



Elaine S. Pool
Elaine S. Pool
Notary Public

STATE OF IL
COUNTY OF COOK

The foregoing instrument was acknowledged before me this 18 day of Sept 1992, by _____ and _____.



Cathy Wyatt
Notary Public

My commission expires _____