

255

COOK COUNTY RECORDER
#1682 # * -92-89 4579
1#2772 FROM 4938 11/28/92 12 39 89
SEPT-11 435 58

WHEREAS, Owner has executed, or is about to execute, a deed of trust or mortgage and note in the sum of \$100,000.00, dated October 7, 1992, in favor of NBD MORTGAGE CO. OF ILLINOIS, 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

to secure a note in the sum of \$75,000.00, dated JUNE 8, 1989, in favor of HOUSEHOLD BANK F.S.B., which deed of trust or mortgage was recorded in the county of COOK on JUNE 13, 1989, in Book N/A Page N/A Document 3801567, 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

LOT EIGHT HUNDRED TWENTY SIX (826) IN LANCER SUBDIVISION-UNIT NO. 8, BEING A SUBDIVISION OF PART OF THE NORTHWEST QUARTER (1/4) OF SECTION 26, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON AUGUST 25, 1969, AS DOCUMENT NUMBER 2468509.

THAT WHEREAS MICHAEL R. STARR AND JANET M. STARR did execute a deed of trust or mortgage, dated JUNE 8, 1989, covering:
Address: 426 TIMOTHY COURT
SCHAMBURG, IL 60193
County: COOK
Township: 41 NORTH
More particularly described in the deed recorded in the office for recording of deeds in deed book N/A Page N/A Document 3801567 and otherwise known as:

THIS AGREEMENT, made this 7 of October, 1992, by MICHAEL R. STARR AND JANET M. STARR, 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";

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.

SUBORDINATION AGREEMENT

SPACE ABOVE THIS LINE FOR RECORDER'S USE

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

92894578

9 2 9 2 1 5 7 9

414041 18 113930

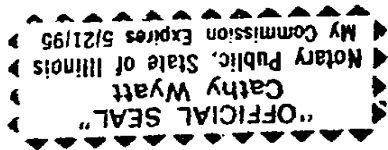
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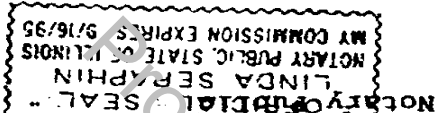


My commission expires: _____

Notary Public _____

Cathy Wyatt

The foregoing instrument was acknowledged before me this 7th day of OCTOBER 1992, by MICHAEL R. STARR and JANET STARR



LINDA SERAPHIN

Linda Seraphin

The foregoing instrument was acknowledged before me this 7 of October, 1992, by Bonnie L. O'Connor, Asst. Vice President of HOUSEHOLD BANK F.S.B.

STATE OF ILLINOIS
COUNTY OF COOK

Bonnie L. O'Connor
Asst. Vice President

HOUSEHOLD BANK F.S.B.

Owner
[Signature]

Owner
[Signature]

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

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.

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.

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 described, prior and superior to the lien or charge of Household's deed of trust or mortgage.

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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