

UNOFFICIAL COPY

RECORDING REQUESTED BY:

When Recorded Mail to: 92258847
Name: Household Finance
Address: 961 Weigel Drive
Elmhurst, IL 60126 92988847

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 November 30, 1992, by FLORINDO BINETTI AND MARGARITA BINETTI, owner of the land hereinafter described and hereinafter referred to as "Owner(s)," and Household Bank, fsb, 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, FLORINDO BINETTI AND MARGARITA BINETTI did execute a deed of trust or mortgage, dated 24TH, OCT 1991, covering Address: 3627 N. PARIS RD CHICAGO, IL 60634 County: COOK Township: 40 NORTH

More particularly described in the deed recorded in the office for recording of deeds in deed book N/A Page N/A Document 91531972 and otherwise known as:

LOT 28 (EXCEPT THE SOUTH 10 FEET THEREOF) AND LOT 29 (EXCEPT THE NORTH 10 FEET THEREOF) IN BLOCK 3 IN GAUNTLETT'S LAFRAMBOISE PARK, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF THE EAST 1/2 OF FRACTIONAL SECTION 23, NORTH OF THE INDIAN BOUNDARY LINE, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

to secure a note in the sum of \$42,200.00 dated 24TH, OCT 1991, in favor of Household Bank, fsb, which deed of trust or mortgage was recorded in the county of COOK on 28TH, OCT, 1991 in Book N/A Page N/A Document 91561972, 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 \$58,000.00, dated 12/16/92, in favor of FIRST HOME MORTGAGE CORPORATION, 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

373

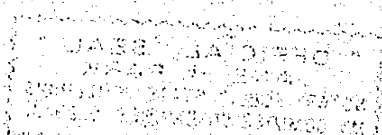
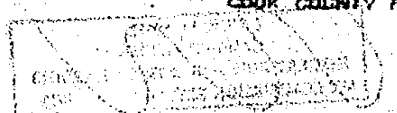
L-306442-C3

Land Title

92258847

COOK COUNTY RECORDER # 92258847

COOK COUNTY RECORDER



2352

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;

UNOFFICIAL COPY

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.

Margarita Cavalli
Owner
Florinda B. Retti
Owner

Household Bank, fsb

Bonnie L. O'Connor
Asst. Vice President

STATE OF ILLINOIS
COUNTY OF COOK

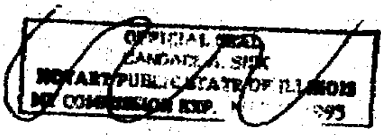
The foregoing instrument was acknowledged before me this November 30, 1992, by Bonnie L. O'Connor, Asst. Vice President of Household Bank, fsb.



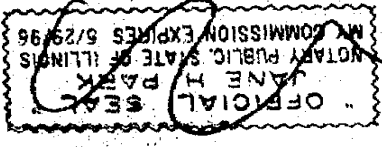
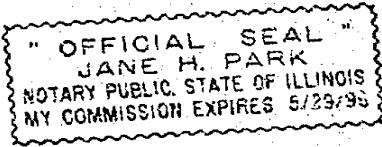
Linda Seraphin
Linda Seraphin,
Notary Public

STATE OF IL
COUNTY OF COOK

The foregoing instrument was acknowledged before me this 21st day of December 1992 by Florinda & Margarita B. Retti and _____



John W. Lee
Notary Public
My commission expires: _____



4-893526