

RECORDING REQUESTED BY:

When Recorded Mail to:

Name: Household Finance  
Address: 961 Weigel Drive  
Elmhurst, IL 60126

92131630

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 that of some other or later security instrument.

THIS AGREEMENT, made this 13 of February, 1992, by DONNIE FERGUSON AND CAROLE J FERGUSON, 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, DONNIE FERGUSON AND CAROLE J FERGUSON did execute a deed of trust or mortgage, dated OCTOBER 30, 1991, covering:

Address: 14532 S KOLMAR  
MIDLOTHIAN, IL. 60445

County: COOK  
Township: 36 NORTH

More particularly described in the deed recorded in the office for recording of deeds in deed book N/A Page N/A Document 91576084 and otherwise known as:

LOT 9 IN DUSKINS SUBDIVISION BEING A SUBDIVISION OF BLOCK 11 AND THE WEST 33 FEET OF BLOCK 6 IN FIRST ADDITION TO MIDLOTHIAN GARDENS BEING A SUBDIVISION OF THE NORTHWEST 1/4 OF SECTION 10, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. Tax Id: 28-10-121-005

to secure a note in the sum of \$7,500.00, dated OCTOBER 30, 1991, in favor of HOUSEHOLD BANK F.S.B., which deed of trust or mortgage was recorded in the county of COOK on NOVEMBER 4, 1991, in Book N/A Page N/A Document 91576084, 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 \$81,400.00, dated 2/24/92, in favor of FLEET MORTGAGE CORP., 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

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. DEPT-01 RECORDING \$25.00  
. T#2222 TRAN 9231 03/03/92 10:00:00  
. #3795 + B \*--92-131630  
. COOK COUNTY RECORDER

23

Box 64

92-1374

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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.

Bonnie Ferguson  
Owner

HOUSEHOLD BANK F.S.B.

Carol J. Ferguson  
Owner

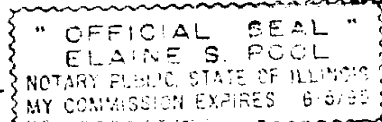
Bonnie L. O'Connor  
Asst. Vice President

STATE OF ILLINOIS  
COUNTY OF DUPAGE

The foregoing instrument was acknowledged before me this 13 of February, 1992, by Bonnie L. O'Connor, Asst. Vice President of HOUSEHOLD BANK F.S.B..

Elaine S. Pool  
Elaine S. Pool  
Notary Public

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_



The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_ 19\_\_\_\_, by \_\_\_\_\_ and \_\_\_\_\_.

\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_

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