

RECORDING REQUESTED BY:

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

1992 MAR 17 AM 10:39

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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 4 of March, 1992, by JAMES N KOHN AND WANDA M KOHN, 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, JAMES N KOHN AND WANDA M KOHN did execute a deed of trust or mortgage, dated JULY 2, 1990, covering:

Address: 332 BRAMBLE CT.
SCHAUMBURG, 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 90322118 and otherwise known as:

LOT 128 IN TIMBERCREST WOODS UNIT NUMBER 3 BEING A SUBDIVISION IN THE SOUTHEAST 1/4 OF SECTION 21 AND THE SOUTHWEST 1/4 OF SECTION 22, BOTH IN TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 18, 1965 AS DOCUMENT NUMBER 19500229, IN COOK COUNTY, ILLINOIS.

to secure a note in the sum of \$13,600.00, dated JULY 2, 1990, in favor of HOUSEHOLD BANK F.S.B., which deed of trust or mortgage was recorded in the county of COOK on JULY 5, 1990, in Book N/A Page N/A Document 90322118, 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 \$107,000.00, dated MARCH 9, 1992, in favor of FIRSTAR HOME 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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BOX 15

STARS

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.

James H. Kala
Owner

Shirley J. Kala
Owner

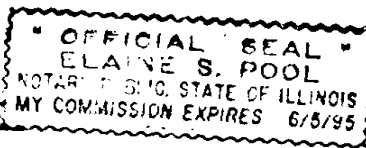
HOUSEHOLD BANK F.S.B.

Bonnie L. O'Connor
Asst. Vice President

STATE OF ILLINOIS
COUNTY OF DUPAGE

The foregoing instrument was acknowledged before me this 4 of March, 1992, by Bonnie L. O'Connor, Asst. Vice President of HOUSEHOLD BANK F.S.B..

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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