

UNOFFICIAL COPY

RECORDING REQUESTED BY

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



92285861

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 5 of March, 1992, by PALATINE NATIONAL BANK, AS TRUSTEE UNDER THE PROVISIONS OF A TRUST AGREEMENT DATED THE 9TH DAY OF AUGUST 1977, KNOWN AS TRUST NUMBER 2188, 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, PALATINE NATIONAL BANK, AS TRUSTEE UNDER THE PROVISIONS OF A TRUST AGREEMENT DATED THE 9TH DAY OF AUGUST 1977, KNOWN AS TRUST NUMBER 2188

did execute a deed of trust or mortgage, dated JUNE 20, 1986, covering:

Address: 1129 PERTH DR.  
SCHAUMBURG, IL. 60194  
County: COOK  
Township: 41 NORTH

23.50  
158888 TRAN 3/26 04/29/92 12148100  
\$3418 \* 92-285861  
COOK COUNTY RECORDER

More particularly described in the deed recorded in the office for recording of deeds in deed book N/A Page N/A Document 86260806 and otherwise known as:

LOT 17067 IN WEATHERSFIELD UNIT 17, BEING A SUBDIVISION IN THE NORTHWEST 1/4 OF SECTION 21, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS ACCORDING TO THE PLAT THEREOF RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS IN COOK COUNTY, ILLINOIS.

to secure a note in the sum of \$39,000.00, dated JUNE 20, 1986, in favor of HOUSEHOLD BANK F.S.B., which deed of trust or mortgage was recorded in the county of COOK on JUNE 25, 1986, in Book N/A Page N/A Document 86260806, 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 \$46,200.00, dated \_\_\_\_\_, in favor of HOUSEHOLD BANK F.S.B., 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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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;

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.

*[Signature]*  
Owner

HOUSEHOLD BANK F.S.B.

Owner

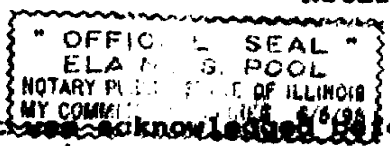
*[Signature]*  
Bonnie L. O'Connor  
Asst. Vice President

STATE OF ILLINOIS  
COUNTY OF DUPAGE

The foregoing instrument was acknowledged before me this 5 of March, 1992, by Bonnie L. O'Connor, Asst. Vice President of HOUSEHOLD BANK F.S.B..

*[Signature]*  
Elaine S. Pool  
Notary Public

STATE OF *[Signature]*  
COUNTY OF *[Signature]*



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



*[Signature]*  
Notary Public  
commission expires: \_\_\_\_\_

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