

UNOFFICIAL COPY

412843-25-104447

RECORDING REQUESTED BY:

When Recorded Mail to:

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



SPACE ABOVE THIS LINE 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 MAY 21ST, 1993 by JAMES L. GREENFIELD AND KATHLEEN M. FLYNN NKA KATHLEEN F. GREENFIELD, 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

93436432

THAT WHEREAS, JAMES L. GREENFIELD AND KATHLEEN M. FLYNN NKA KATHLEEN F. GREENFIELD did execute a deed of trust or mortgage, dated JULY 27TH, 1990, covering:

Address: 5618 NORTH DRAKE ST
CHICAGO, IL 60659
County: COOK
Township: N/A

DEPT-01 RECORDINGS \$23.50
749799 TRAN 8801 06/09/93 14:01:00
#378 # * - 93 - 436432
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 90365908 and otherwise known as:

SEE ATTACHED

to secure a note in the sum of \$28,000.00, dated JULY 27TH, 1990, in favor of HOUSEHOLD BANK F.S.B., which deed of trust or mortgage was recorded in the county of COOK on JULY 30TH, 1990, in Book N/A Page N/A Document 90365908, 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 \$85,219.00, dated 5-21-93 in favor of MARGARETTEN & COMPANY 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

13-02-426-027

LOT 13 IN BLOCK 69 I W.F. KAISER AND COMPANY'S BRYN MAWR AVENUE ADDITION TO ARCADIA TERRACE, BEING A SUBDIVISION OF THAT PART OF THE SOUTHWEST 1/4 OF SECTION 1 AND THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF SECTION 2 LYING WEST OF THE WESTERLY LINE OF THE RIGHT OF WAY OF THE NORTH SHORE CHANNEL OF THE SANITARY DISTRICT OF CHICAGO (EXCEPT STREETS HERETOFORE DEDICATED), TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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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 endorsement 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 IMPROVED OF THE LAND.

In witness whereof, Owner(s) and Household have executed this Agreement.

James L. Greenfield
Owner

Kathleen Greenfield
Owner
Kathleen Greenfield

HOUSEHOLD BANK F.S.B.

Johnna M. Brant
JOHNNA M. BRANT
ASST. VICE PRESIDENT

State of Illinois
County of COOK

The foregoing instrument was acknowledged before me this MAY 21ST, 1993, by JOHNNA M. BRANT, ASST. VICE PRESIDENT of HOUSEHOLD BANK F.S.B..

SEAL
TOM SUFFOLETTO
Notary Public

Tom Suffoletto
TOM SUFFOLETTO
Notary Public

State of Illinois
County of Cook

The foregoing instrument was acknowledged before me this 27th day of May 1993, by James L. Greenfield and Kathleen Greenfield.

Tom Suffoletto
"OFFICIAL SEAL"
CHUPA Notary Public
Notary Public Commission Expires: _____
My Commission Expires 9/8/96