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413441-10-107243

SUBORDINATION AGREEMENT INSTRUCTION LETTER

To Escrowee: THE PRINCIPAL FINANCIAL GROUP.
1245 E. DIEHL RD, # 305
NAPERVILLE, IL 60563

APRIL 16TH, 1993
DEPT-01 RECORDING \$27.00
T41111 TRAN 0198 06/11/93 09:47:00
\$0221 * 93-444451
COOK COUNTY RECORDER

Lender: HOUSEHOLD BANK F.S.B.
961 Weigel Dr.
Elmhurst, IL 60126

I (We) hereby hand in escrow the attached Subordination Agreement executed by HOUSEHOLD BANK F.S.B. for use in above referred to escrow for the account of MARTIN L CHAKEEN AND DARLENE H CHAKEEN owner/borrower covering the real property described therein.

Such Subordination Agreement is to be recorded by THE PRINCIPAL FINANCIAL GROUP (title company) concurrently with a Deed of Trust or Mortgage in conjunction with a loan ("Refinance Loan") being made by MARTIN L CHAKEEN AND DARLENE H CHAKEEN to THE PRINCIPAL FINANCIAL GROUP in an amount not to exceed \$ 109,700.00. Subordination Approved for. Such Subordination Agreement is not to be recorded if the Refinance Loan exceeds the above-stated amount.

This Subordination Agreement is being delivered in connection with a refinancing of owner/borrower's existing first mortgage loan. Such Subordination Agreement is not to be recorded unless said first mortgage loan is paid off in full as part of this escrow.

(Check if applicable)

There is a consideration of \$_____ to be paid by Borrower to Household for the preparation and use of the Subordination Agreement. Said sum shall be paid out of the proceeds of the Refinance Loan and forwarded by Escrowee to Household.

THE PRINCIPAL FINANCIAL GROUP (Escrowee) and _____ (title company) are instructed by us, HOUSEHOLD BANK F.S.B. (Household) and Owner/Borrower to record said Subordination Agreement as an accommodation only and without any liability for doing so. Household shall have no responsibility to pay the cost of recording the Subordination Agreement or the escrow fee.

THE TERMS AND CONDITIONS OF THIS LETTER ARE HEREBY ACCEPTED.

Martin L. Chakeen
Owner/Borrower
Cirrodine M. Bohery
Escrowee

John H. Hunt
Household
Boyer 2700 Bank
163

Prepared by: LIEN TRAN

SUBOR1.tmp

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MORTGAGE

4/30(11)-10-10'7.243

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If box is checked, this mortgage secures future advances.

THIS MORTGAGE is made this 12TH day of DECEMBER, 1992, between the Mortgagor, MARTIN L CHAKEEN AND DAILENE H CHAKEEN, HIS WIFE AS JOINT TENANTS

(herein "Borrower"), and Mortgagee HOUSEHOLD BANK, F.S.B.
whose address is 22 PARK & SHOP AVE., ELK GROVE, IL 60007
(herein "Lender").

The following paragraph preceded by a checked box is applicable.

WHEREAS, Borrower is indebted to Lender in the principal sum of \$ _____ evidenced by Borrower's Loan Agreement dated _____ and any extensions or renewals thereof (including those pursuant to any Renegotiable Rate Agreement) (herein "Note"), providing for monthly installments of principal and interest, including any adjustments to the amount of payments or the contract rate if that rate is variable, with the balance of the indebtedness, if not sooner paid, due and payable on _____;

WHEREAS, Borrower is indebted to Lender in the principal sum of \$ 11,700.00 or so much thereof as may be advanced pursuant to Borrower's Revolving Loan Agreement dated 12-12-92 and extensions and renewals thereof (herein "Note"), providing for monthly installments, and interest at the rate and under the terms specified in the Note, including any adjustments in the interest rate if that rate is variable, and providing for a credit limit stated in the principal sum above and an initial advance of \$ 8800.40;

TO SECURE to Lender the repayment of (1) the indebtedness evidenced by the Note, with interest thereon, including any increases if the contract rate is variable; (2) future advances under any Revolving Loan Agreement; (3) the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage; and (4) the performance of covenants and agreements of Borrower herein contained, Borrower does hereby mortgage, grant and convey to Lender and Lender's successors and assigns the following described property located in the County of COOK State of Illinois:

LOT 2430 IN ELK GROVE VILLAGE SECTION 8, BEING A SUBDIVISION IN THE SOUTH 1/2 OF SECTION 33, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 23, 1959 AS DOCUMENT NUMBER 17694090, IN COOK COUNTY, ILLINOIS.

TAX #: 08-33-407-025

DEPT-01 RECORDING
T51111 TRAN 2439 12/15/92 15:03:00
#5105 : A * - 92 - 946168
COOK COUNTY RECORDER

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RECORDING REQUESTED BY:

When Recorded Mail to:

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

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 APRIL 16TH, 1993, by MARTIN L CHAKEN AND DARLENE H CHAKEN, 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, MARTIN L CHAKEN AND DARLENE H CHAKEN did execute a deed of trust or mortgage, dated DEC 12TH, 1992, covering:

Address: 1270 ASPEN LANE
ELK GROVE, IL 60007

County: COOK
Township: N/A

More particularly described in the deed recorded in the office for recording of deeds in deed book N/A Page N/A Document 92-946168 and otherwise known as:

SEE ATTACHED

to secure a note in the sum of \$11,700.00, dated DEC 12TH, 1992, in favor of HOUSEHOLD BANK F.S.B. which deed of trust or mortgage was recorded in the county of COOK on DEC 12TH, 1992, in Book N/A Page N/A Document 92-946168, Official Records of said county, and is 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 \$ 109,700.00, dated _____, in favor of THE PRINCIPAL FINANCIAL GROUP, 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;

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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 improvement of the land.

IN WITNESS WHEREOF, Owner(s) and Household have executed this Agreement.

Martin L. Hopkins
Owner

Owner

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 April 16, 1993, by JOHNNA M. BRANT, ASST. VICE PRESIDENT of HOUSEHOLD BANK F.S.B.



Tom Suffoletto
TOM SUFFOLETTO,
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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