

# UNOFFICIAL COPY

416041-18-106632

COOK COUNTY, ILLINOIS

RECORDING REQUESTED BY:

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

JUN - 6 1993

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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 JUNE 8 1993 by MATTHEW G. POLISHAK, owner of the land hereinafter described and hereinafter referred to as "Owner(s)", and HOUSEHOLD BANK, FSB, 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, MATTHEW G. POLISHAK did execute a deed of trust or mortgage, dated MAY 12 1992, covering:

Address: 2515 E. OLIVE UNIT 3L  
ARLINGTON HEIGHTS IL 60004

County: COOK

Township:

More particularly described in the deed recorded in the office for recording of deeds in deed book Page Document 92338142 and otherwise known as:

UNIT NUMBER 7-3L IN BRANDENBERRY PARK EAST CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE: LOT 1 IN UNIT 1, LOT 2 IN UNIT 2, LOT 3 IN UNIT 2 AND LOT 4 IN UNIT 4 OF THE BRANDENBERRY PARK EAST BY ZALE, BEING A SUBDIVISION IN THE SOUTHEAST 1/4 OF SECTION 21, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPLE MERIDIAN, IN COOK COUNTY ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBITED "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 25108489 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

to secure a note in the sum of \$10,000.00, dated MAY 12 1992, in favor of HOUSEHOLD BANK, FSB, which deed of trust or mortgage was recorded in the county of COOK on MAY 15 1992, in Book Page Document 92338142, 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 \$53,000.00, dated June 24, 1993 in favor of LIBERTY FEDERAL SAVINGS BANK 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

COOK COUNTY CLERK'S OFFICE  
JUN 10 1993

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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.

Matthew G. Polshak  
Owner

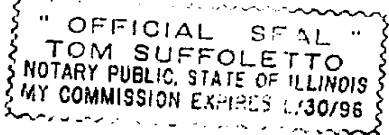
HOUSEHOLD BANK, FSB

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

Owner

State of Illinois  
County of COOK

The foregoing instrument was acknowledged before me this JUNE 8 1993, by JOHNNA M. BRANT, ASST. VICE PRESIDENT of HOUSEHOLD BANK, FSB.



Tom Suffoletto  
TOM SUFFOLETTO  
Notary Public

State of Illinois  
County of COOK

The foregoing instrument was acknowledged before me this 28th day of June 19 93, by Matthew G. Polshak and \_\_\_\_\_

K. Miller  
Notary Public  
My Commission Expires 4-2-97  
K. MILLER  
Notary Public, State of Illinois  
My Commission Expires 4/2/97

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