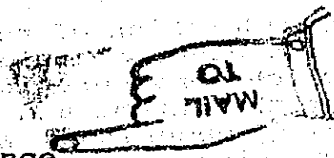


RECORDING REQUESTED BY:



When Recorded Mail to:

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

90223385

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 FEB 26TH, 1993, by JOHN M. SHEELY AND CYNTHIA J. SHEELY, 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";

DEPT-01 RECORDING \$23.50
1111 TRAN 9004 03/25/93 15:45:00
2884 # 223385
COOK COUNTY RECORDER

WITNESSETH

THAT WHEREAS, JOHN M. SHEELY AND CYNTHIA J. SHEELY did execute a deed of trust or mortgage, dated JULY 27TH, 1990, covering:

Address: 112 LUNT AVENUE
SCHAUMBURG, IL 60172

County: COOK
Township: N/A

07-24-121-016

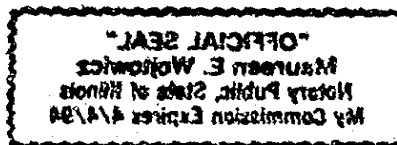
More particularly described in the deed recorded in the office for recording of deeds in deed book N/A Page N/A Document 90369487 and otherwise known as:

LOT 16 IN BLOCK 10 IN BRANIGAN'S MEADOW KNOLLS, A SUBDIVISION OF PART OF THE SOUTH WEST 1/4 OF SECTION 27 AND THE NORTH 1/2 OF SECTION 34, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

to secure a note in the sum of \$56,000.00, 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 31ST, 1990, in Book N/A Page N/A Document 90369487, 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 \$ 73,000.00 dated 3/3/93, in favor of HOUSEHOLD MORTGAGE SERVICES, 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

90223385



Handwritten signature or initials.

90223385

WHEREAS, it is the intent of the parties hereto that the 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.

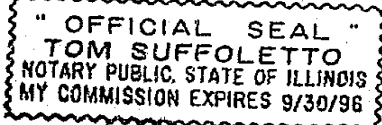
IN WITNESS WHEREOF, Owner(s) and Household have executed this Agreement.

John M. Shueley
Owner
Cynthia J. Shueley
Owner

HOUSEHOLD BANK F.S.B.
John M. Brant
JOHNNA M. BRANT
ASST. VICE PRESIDENT

STATE OF ILLINOIS
COUNTY OF COOK

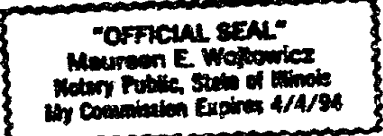
The foregoing instrument was acknowledged before me this February 26, 1993, by JOHNNA M. BRANT, ASST. VICE PRESIDENT of HOUSEHOLD BANK F.S.B.



Tom Suffoletto
TOM SUFFOLETTO,
Notary Public

STATE OF Ill
COUNTY OF De Page

582-3385
The foregoing instrument was acknowledged before me this 26th day of March 1993, by John M. Shueley and Cynthia J. Shueley.



Maureen E. Wojtowicz
Notary Public
My commission expires: _____