

UNOFFICIAL COPY

412400-10-886854

93254449

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

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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 MARCH 22ND, 1993, by STEPHEN H NEWCOME AND KATHLEEN NEWCOMB, owner of the land hereinafter described and hereinafter referred to as "Owner(s)," and HOUSEHOLD FINANCE CORP.III, present owner and holder of the deed of trust or mortgage and note first hereinafter described and hereinafter referred to as "Household";

CHARGE \$23.50
TRON 7355 04/06/93 15:34 00
#0847 # *---#---#---#4444
COOK COUNTY RECORDER

WITNESSETH

THAT WHEREAS, STEPHEN H NEWCOME AND KATHLEEN NEWCOMB did execute a deed of trust or mortgage, dated SEPT 19TH, 1992, covering:

Address: 1342 S GUNDERSON ST
BERWYN, IL 60402
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 92-717445 and otherwise known as:

LOT 23 IN HAPPY HOME SUBDIVISION OF BLOCK 31 IN THE SUBDIVISION OF SECTION 19, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE SOUTH 300 ACRES THEREOF), IN COOK COUNTY, ILLINOIS.

to secure a note in the sum of \$28,000.00 dated SEPT 19TH, 1992, in favor of HOUSEHOLD FINANCE CORP.III which deed of trust or mortgage was recorded in the county of COOK on SEPT 28TH, 1992, in Book N/A Page N/A Document 92-717445, 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 \$ 65,290.00, dated 3-9-93, in favor of CARL I. BROWN AND 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

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HOUSEHOLD FINANCE CORP

2350

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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 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.

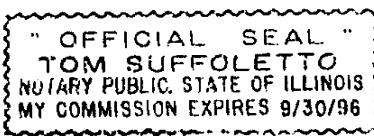
IN WITNESS WHEREOF, Owner(s) and Household have executed this Agreement.

Stephen H. Newcomb
Owner
Kathleen M. Newcomb
Owner

HOUSEHOLD FINANCE CORP. III
Johnna M. Brant
JOHNNA M. BRANT
VICE PRESIDENT

STATE OF ILLINOIS
COUNTY OF COOK

The foregoing instrument was acknowledged before me this March 22, 1993, by JOHNNA M. BRANT, VICE PRESIDENT of HOUSEHOLD FINANCE CORP. III.



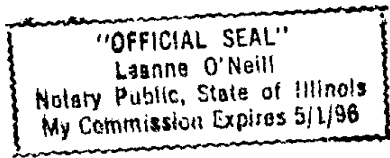
Tom Suffoletto
TOM SUFFOLETTO,
Notary Public

STATE OF IL
COUNTY OF COOK

The foregoing instrument was acknowledged before me this 22nd day of March 1993, by Stephen H. Newcomb and Kathleen M. Newcomb.

Laanne O'Neill
Notary Public

My commission expires: _____



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16-19-214-028