

UNOFFICIAL COPY

414251-00-101585

93286397

RECORDING REQUESTED BY:

When Recorded Mail to:

Name: Household Finances
Address: 961 Waigel Drive
Elmhurst, IL 60126

SEPT-01 RECORDING \$23.50
41111 TRAM 9448 04719/93 10:33:00
\$1768 *73-286397
COOK COUNTY RECORDER

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 MARCH 30TH, 1993, by LEON LEVIKOV AND ASYA LEVIKOV, 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, LEON LEVIKOV AND ASYA LEVIKOV did execute a deed of trust or mortgage, dated JUN 15TH, 1992, covering:
Address: 932 COUNTRY LANE
BUFFALO GROVE, IL 60089
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 92-444315 and otherwise known as:

SEE ATTACHED

to secure a note in the sum of \$24,999.86, dated JUN 15TH, 1992, in favor of HOUSEHOLD BANK F.S.B. which deed of trust or mortgage was recorded in the county of COOK on JUN 18TH, 1992, in Book N/A Page N/A Document 92-444315, 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 \$ 130,000.00, dated _____, in favor of AMERICAN FRONTIERS MORTGAGE CORP 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

LOT 355 IN STRATHMORE IN BUFFALO GROVE, UNIT 3, SECTION 5 AND SECTION 6, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 8, 1968 AS DOCUMENT NUMBER 20400443, IN COOK COUNTY, ILLINOIS.

EX S1339799

PIN 03-05-12-037

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Jk

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.

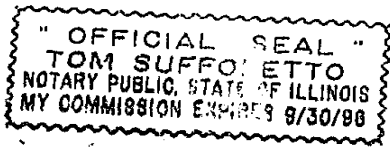
Sara Lewkow
Owner

Alya Levin
Owner

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

STATE OF ILLINOIS
COUNTY OF COOK

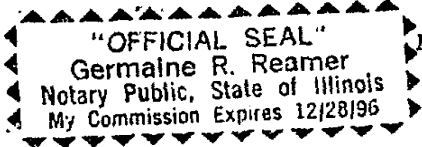
The foregoing instrument was acknowledged before me this March 29, 1993, by JOHNNA M. BRANT, ASST. VICE PRESIDENT of HOUSEHOLD BANK F.S.B.



Tom Suffoletto
TOM SUFFOLETTO,
Notary Public

STATE OF *Illinois*
COUNTY OF *Cook*

The foregoing instrument was acknowledged before me this *29th* day of *March* 19*93* by *Sara Lewkow* and *Alya Levin*



Germaine R. Reamer
Notary Public

My commission expires: _____

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