

UNOFFICIAL COPY

93399380

414041-04-106674

RECORDING REQUESTED BY:

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

DEPT-01 RECORDING \$25.00
T#1111 TRAN 9960 05/26/93 09:36:00
#4687 # -93-399380
COOK COUNTY RECORDER

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 MAY 10TH, 1993 by DEBORAH H. KALASA AND DENNIS C. KELLY, 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";

93399380

WITNESSETH

THAT WHEREAS, DEBORAH H. KALASA AND DENNIS C. KELLY did execute a deed of trust or mortgage, dated DEC 5TH, 1989, covering:

Address: 1777 HIGHLAND BOULEVARD
HOFFMAN ESTATES, IL 60195

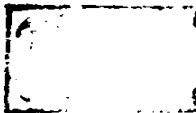
County: COOK
Township: N/AT

More particularly described in the deed recorded in the office for recording of deeds in deed book N/A Page N/A Document 89-583561 and otherwise known as:

SEE ATTACHED EXHIBIT

to secure a note in the sum of \$58,300.00, dated DEC 5TH, 1989, in favor of HOUSEHOLD BANK F.S.B., which deed of trust or mortgage was recorded in the county of COOK on DEC 7TH, 1989, in Book N/A Page N/A Document 89-583561, 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 \$50,800.00, dated _____ in favor of MIDLAND FINANCIAL MORTGAGES, INC 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



LENDERS
TITLE GUARANTEE
4801 East 99th St, Suite 102
Palmer, IL 60097
(708) 291-1100

Box 291

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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.

Donna Kelly
Owner

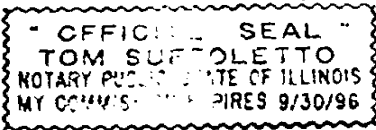
Robert J. Kalan
Owner

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 MAY 10TH, 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 Franklin

The foregoing instrument was acknowledged before me this 15th day of May 19 93, by Donna Kelly and Robert Kalan

Anne-Mari Michel
Notary Public
My commission expires: _____



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824 617 1877

LOT 11 IN BLOCK 153 IN HIGHLANDS AT HOFFMAN ESTATES XII, BEING A SUBDIVISION OF PART OF THE NORTHEAST QUARTER (1/4) OF SECTION 9, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN SCHAUMBURG TOWNSHIP, COOK COUNTY, ILLINOIS ACCORDING TO THE PLAT THEREOF FILED NOVEMBER 21, 1960 AS DOCUMENT NUMBER 18-021-928 IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS.

07-09-204-011

Commonly known as 1777 HIGHLAND BOULEVARD, HOFFMAN ESTATES, ILLINOIS 60195

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