

UNOFFICIAL COPY

414041-18-124721

RECORDING REQUESTED BY:

PREPARED BY:

When Recorded Mail to:

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

DEPT-01 RECORDING \$23.00
TR0011 TRAN 1933 05/20/94 13:05:00
\$3062 + RV *-94-455105
COOK COUNTY RECORDER

94455105

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 APRIL 18, 1994 by MICHAEL E. STADLER AND YONG C. STADLER, 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, MICHAEL E. STADLER AND YONG C. STADLER did execute a deed of trust or mortgage, dated FEB 22, 1992, covering:

Address: 1055 WARWICK CIRCLE S
HOFFMAN ESTATES, IL 60194

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 92120516 and otherwise known as:

SEE ATTACHED

to secure a note in the sum of \$15,000.00, dated FEB 22, 1992, in favor of HOUSEHOLD BANK, F.S.B., which deed of trust or mortgage was recorded in the county of COOK on FEB 26, 1992, in Book N/A Page N/A Document 92120516, Official records of said county, and is 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 \$126,000.00, dated MAY 13, 1994 in favor of KEYCORP MORTGAGE 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

LOT 37 IN BLOCK 1 IN URE ADDITION TO HOFFMAN ESTATES, BEING A SUBDIVISION OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 16, AND THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 17, BOTH IN TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN NO: 07-16-102-046
07-16-102-052

RECORDING
BOX 156

2300

ATI TITLE COMPANY
377 E. Butterfield Rd., Suite 100
Lombard, Illinois 60148

94008717 TP 2092

94455105

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20160310

Property of Cook County Clerk's Office

94403100

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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 IMPROVEMENT OF THE LAND.

In witness whereof, Owner(s) and Household have executed this Agreement.

Michael H. Haddi
Owner

Gary C. Stella
Owner

HOUSEHOLD BANK, F.S.B.

M.M. Higgins
M.M. HIGGINS
VICE PRESIDENT OF ADMIN.
SERVICES

State of Illinois
County of COOK

94455105

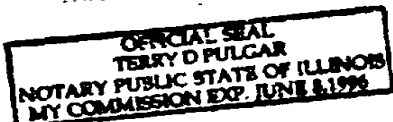
The foregoing instrument was acknowledged before me this APRIL 18, 94, by M.M. HIGGINS, VICE PRESIDENT OF ADMIN. SERVICES of HOUSEHOLD BANK, F.S.B..



Brian Gallagher
BRIAN GALLAGHER
Notary Public

State of Illinois
County of COOK

The foregoing instrument was acknowledged before me this 13 day of July 1994, by Michael & Stella and Gary C. Stella



Terry D. Pulgar
Notary Public
My commission expires: 6/1/96

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Property of Cook County Clerk's Office

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