

UNOFFICIAL COPY

412400-11-893743

RECORDING REQUESTED BY:

When Recorded Mail to Prepared By:

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

94527681

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 27, 1994 by LINDA M. MELTON & LARRY D. MELTON, owner of the land hereinafter described and hereinafter referred to as "Owner(s)", and HOUSEHOLD FINANCE CORPORATION III, 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, LINDA M. MELTON & LARRY D. MELTON did execute a deed of trust or mortgage, dated OCTOBER 22, 1993, covering:

Address: 5053 W. 32ND STREET
CICERO, IL 60650

County: COOK

Township: CICERO

More particularly described in the deed recorded in the office for recording of deeds in deed book Page Document 93864924 and otherwise known as:

LOT 9 IN BLK 6 IN CUDAHY'S 3RD ADD. TO CHGO, SAID ADD. BEING A SUBDIV. OF THE NE 1/4 OF SECTION 33, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE 3RD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.
PIN: 16-33-211-006

to secure a note in the sum of \$21,900.00, dated OCTOBER 22, 1993, in favor of HOUSEHOLD FINANCE CORPORATION III, which deed of trust or mortgage was recorded in the county of COOK on OCTOBER 27, 1993, in Book Page Document 93864924, 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

***\$4,524.00

Whereas, Owner has executed, or is about to execute, a deed of trust or mortgage and note in the sum of \$441,700.00, dated JUNE 06, 1994, in favor of MIDFIRST BANK, S.S.B. 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

DEPT-01 RECORDING \$23.00
T30000 TRAN 8159 06/15/94 11:00:00
\$2589 # DN * - 94 - 527681
COOK COUNTY RECORDER

RECORDING
BOX 156

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23.00

94527681

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

Box 156

LM94003315

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Property of Cook County Clerk's Office

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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.

Larry D. Melton
Owner

Linda M. Melton
Owner

HOUSEHOLD FINANCE CORPORATION
III

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

State of Illinois
County of COOK

The foregoing instrument was acknowledged before me this MAY 27, 1994, by M.M. HIGGINS, VICE PRESIDENT OF ADMIN. SERVICES of HOUSEHOLD FINANCE CORPORATION III.

OFFICIAL SEAL
BRIAN GALLAGHER
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 12-10-97

Brian Gallagher
BRIAN GALLAGHER
Notary Public

State of ILLINOIS
County of DU PAGE

The foregoing instrument was acknowledged before me this 6TH day of JUNE 1994, by LINDA M. MELTON and LARRY D. MELTON.

OFFICIAL SEAL
LORIE MCINTOSH
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 12-10-97

Lorie McIntosh
Notary Public
My commission expires: 12-10-97

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