

UNOFFICIAL COPY

8-01-2-001865-2

411741-00-111219

RECORDING REQUESTED BY:

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

RETURN THIS DOCUMENT TO:
FIRST SAVINGS BANK OF HEIDENSOHN
15700 MARQUETTE AVENUE
CHICAGO, ILLINOIS 60653

94063797

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 JANUARY 3 1994 by JOSE E. SOSA AND MARTHA SOSA, owner of the land hereinafter described and hereinafter referred to as "Owner(s)", and HOUSEHOLD BANK, FSB, 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, JOSE E. SOSA AND MARTHA SOSA did execute a deed of trust or mortgage, dated SEPTEMBER 28 1993, covering:

Address: 12639 S. MARQUETTE
CHICAGO IL 60623

County: COOK
Township:

More particularly described in the deed recorded in the office for recording of deeds in deed book Page Document 93784033 and otherwise known as:

LOT 21 IN BLOCK 2, IN RAY QUINN AND COMPANY'S FORD CENTER, BEING A RESUBDIVISION OF BLOCKS 2, 3, AND THE EAST 1/2 OF BLOCK 4 IN MARY W. INGRAM'S SUBDIVISION OF NORTHWEST 3/4 OF SOUTHWEST 3/4 OF SECTION 30, TOWNSHIP 37 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPLE MERIDIAN, IN COOK COUNTY, ILLINOIS. TAX ID: 26-30-302-027

to secure a note in the sum of \$11,999.86, dated SEPTEMBER 28 1993, in favor of HOUSEHOLD BANK, FSB, which deed of trust or mortgage was recorded in the county of COOK on SEPTEMBER 20 1993, in Book Page Document 93784033, 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 \$30,000.00 dated January 8, 1994 in favor of FIRST SAVINGS BANK OF HEIDENSOHN 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

26 30301 021 000

COOK COUNTY, ILLINOIS
FILED FOR RECORD

94 JAN 20 AM 10:02

94063797

Box 337

PF
2062
10
74-84-281

UNOFFICIAL COPY

ENCLOSURE

Property of Cook County Clerk's Office

UNOFFICIAL COPY

411741-00-111219

SUBORDINATION AGREEMENT INSTRUCTION LETTER

To Escrowee: FIRST SAVINGS BANK OF NEGEWISCH JANUARY 3 1994

Lender: HOUSEHOLD BANK, FSB
961 Weigel Dr
Elmhurst, IL 60126

I (We) hereby hand in escrow the attached Subordination Agreement which is dated JANUARY 3 1994, executed by HOUSEHOLD BANK, FSB for use in the above referred to escrow for the account of JOSE E. SOSA AND MARTHA SOSA owner/borrower, covering the real property described therein.

Such Subordination Agreement is to be recorded by _____ (title company) concurrently with a Deed of Trust or Mortgage in conjunction with a loan ("Refinance Loan") being made by JOSE E. SOSA AND MARTHA SOSA to FIRST SAVINGS BANK OF NEGEWISCH in an amount not to exceed \$ 30,000.00 . Such Subordination Agreement is not to be recorded if the Refinance Loan exceeds the above-stated amount.

This Subordination Agreement is being delivered in connection with a refinancing of owner/borrower's existing first mortgage loan. Such Subordination Agreement is not to be recorded unless said first mortgage loan is paid off in full as part of this escrow.

(Check if applicable)

There is a consideration of \$ _____ to be paid by Borrower to Household for the preparation and use of the Subordination Agreement. Said sum shall be paid out of the proceeds of the Refinance Loan and forwarded by Escrowee to Household.

FIRST SAVINGS BANK OF NEGEWISCH (Escrowee) and Chicago Title Ins Co (title company) are instructed by us, HOUSEHOLD BANK, FSB (Household) and Owner/Borrower to record said Subordination Agreement as an accommodation only and without any liability for doing so. Household shall have no responsibility to pay the cost of recording the Subordination Agreement or the escrow fee.

THE TERMS AND CONDITIONS OF THIS LETTER ARE HEREBY ACCEPTED.

X [Signature]
Owner/Borrower

[Signature]
Household

[Signature]
Escrowee

Prepared by: S.S. SOJKA

SUBOR

Escrowee: FIRST SAVINGS BANK OF NEGEWISCH

[Signature] VICE PRESIDENT

94063797

UNOFFICIAL COPY

Property of Cook County Clerk's Office

00000000

UNOFFICIAL COPY

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.

[Signature]
Owner

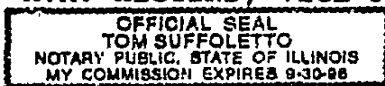
HOUSEHOLD BANK, FSB

[Signature]
Owner

[Signature]
M.M. HIGGINS
VICE PRESIDENT

State of Illinois
County of COOK

The foregoing instrument was acknowledged before me this JANUARY 3 1994, by M.M. HIGGINS, VICE PRESIDENT of HOUSEHOLD BANK, FSB.



[Signature]
TOM SUFFOLETTO
Notary Public

State of ILLINOIS
County of COOK

The foregoing instrument was acknowledged before me this 8th day of JANUARY 19 94, by JOSE E SOSA AND and MARINA SOSA

[Signature]
Notary Public
My commission expires: 7-25-97



94063797

UNOFFICIAL COPY

Property of Cook County Clerk's Office

00000000